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The Times

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THE TIMES, Friday, February 28, 1930

The CHARGE for ANNOUNCEMENTS of BIRTHS, MARRIAGES, and DEATHS (authenticated by name and permanent address of the sender) is ONE GUINEA for three lines or less and FIVE SHILLINGS for each additional line of about six words. The charge for IN MEMORIAM NOTICES is TWELVE SHILLINGS and SIXPENCE for three lines or less and THREE SHILLINGS and SIXPENCE for every additional line. A special rate for five and ten years' automatic insertion may be obtained on application. In order to avoid incorrect quotations in "Death" and "In Memoriam" announcements senders are asked to indicate their origin. In the case of modern verse the author's permission should first be obtained. Announcements may be sent to "The Times" Office, Printing House-square, London, E.C.4, to "The Times" Bureau, 72, Regent-street, London, W.1, to "The Times" Book Club, 42, Wigmore-street, London, W.1, to "The Times" District Office, 95, Bath-street, Glasgow, or to the Bureau du Times, 2, Chaussée d'Antin, Paris. For Small Advertisement Index see last column of this page.

Forthcoming Marriages in Court Page, Three Guineas for five lines or less and Twelve Shillings and Sixpence for each additional line.

Subscription rates for "The Times" for one year—£4 11s. Inland, £5 4s. Foreign.

BIRTHS

BAIN.—On Feb. 26, 1930, at 5, Primrose Hill-road, N.W.3, to JANET, the wife of DONALD BAIN—a daughter.

BROATCH.—On Feb. 17, 1930, at P. and O. House, Port Said, Egypt, to GWEN (née Roper), wife of J. CYRIL BROATCH—a son.

CLOUD.—On Feb. 26, 1930, at a nursing home, to KATHERINE, the wife of CEDRIC CHARLES CLOUD—a son.

DICKINSON.—On Feb. 24, 1930, in Lahore, to DOROTHY (née Clark), wife of C. S. DICKINSON—the gift of a daughter (ROSEMARY).

FINZI.—On Wednesday, Feb. 26, 1930, at 28, Upper Hamilton-terrace, N.W.8, to MARGERY, wife of ERIC J. FINZI—a son.

HOLT-WILSON.—On Tuesday, Feb. 25, 1930, at Little Missenden Abbey, Great Missenden, Bucks, to ALISON, wife of LIEUTENANT D. S. HOLT-WILSON, R.N.—a daughter.

INNES.—On Feb. 26, 1930, at 99, Eaton-place, to LIEUT.-COLONEL and Mrs. J. A. INNES—a son.

LINDSAY-WATSON.—On Feb. 26, 1930, at a nursing home in London, to ELEANOR, wife of LIEUTENANT W. A. LINDSAY-WATSON, R.N.—a son.

LOCKS.—On Feb. 26, 1930, at Mornington Lodge, Fitzgerald-road, Wanstead, to JESSIE (née Findlay), wife of J. LEONARD LOCKS—a daughter.

OGLE.—On Feb. 26, 1930, at a nursing home, Cambridge, to ARTHUR and MURIEL OGLE, of Diss—a son.

PEARSON-ROGERS.—On Feb. 27, 1930, at 2, Walton-place, S.W., to FRANCESCA, wife of H. W. PEARSON-ROGERS, Royal Air Force—a daughter.

RICHE.—On Feb. 26, 1930, at Windyridge, Gerrard's Cross, to FRANCES (née Donaldson), wife of E. L. H. RICHE—a daughter.

RYALL.—On Feb. 24, 1930, at Gurdaspur, India, to MONICA (née Coode-Adams), wife of JAMES E. RYALL, M.B.E.—a son.

SCUDAMORE.—On Feb. 26, 1930, at Waveney, Marryat-road, Wimbledon Common, to Mr. and Mrs. H. F. SCUDAMORE—a daughter.

SYMONS.—On Feb. 27, 1930, at 5, St. Andrew's-mansions, St. Andrew's-road, W.14, to JOYCE (née Cameron), wife of HUMFREY E. SYMONS—a son.

WALTON.—On Feb. 26, 1930, at Longworth Manor, Faringdon, Berkshire, to JOAN (née McCraken), wife of LT.-COL. GRANVILLE WALTON, O.B.E., late R.E.—a son.

YOUARD.—On Feb. 26, 1930, at Eastbourne, to ROSALINE (née Atkin), wife of G. B. YOUARD—a daughter.

MARRIAGES

CARTWRIGHT : MACHIN.—On Feb. 27, 1930, at St. Margaret's Church, Usselby, Lincs, by the Rev. J. W. Davis, THOMAS WEEKS, only son of the late Mr. and Mrs. GEORGE CARTWRIGHT, of Ragnall Hall and The Mount, Dunham-on-Trent, Notts, to KATHLEEN ELIZABETH, 2nd daughter of Mr. and Mrs. GEORGE VESSEY MACHIN, of Usselby Hall, Lincs.

HUBBARD : GOEBLA.—On Feb. 26, 1930, quietly, in London, LEONARD HUBBARD, solicitor, only son of the late Walter and Mrs. Hubbard, of Hastings, to LOUISE GOEBLA, only child of Robert J. Dunlop and the late Mrs. Dunlop, of Barskimming, Ayrshire.

LAWRENCE : FLINT.—On Saturday, Feb. 22, 1930, at St. Clement Danes, Strand, DR. W. JAMESON LAWRENCE, only son of William Lawrence, of Kimberley, South Africa, to KATHLEEN MARY, elder daughter of Mr. and Mrs. H. G. FLINT, of Tanglelands, Dormans Park, East Grinstead, Sussex.

MARCH : de ALMEIDA.—On Feb. 25, 1930, at Church of St. Philip Neri, Colombo, ROY QUINTON MARCH, The Suffolk Regt., son of Mr. and the late Mrs. March, of Queen's-road, Portsmouth, to MARIE [illegible], daughter of Mr. and Mrs. F. F. DE ALMEIDA, [illegible].

MORLAND : BRYAN.—On Feb. 26, 1930, at St. [illegible], Southsea, by the Rev. E. Bruce Cornford, [illegible] MORLAND, late the Rifle Brigade, to MONA, [illegible] child of the late MAJOR GEORGE BRYAN, Royal [illegible] Fusiliers, and Mrs. Bryan, of Fort House, [illegible].

SPERO : HARPER.—On Feb. 24, 1930, SURGEON-LIEUTENANT L. P. SPERO, Royal Navy, youngest son of the late Mr. and Mrs. J. S. Spero, of Dover, to Miss [illegible] HARPER, the only daughter of the late Mr. H. T. and Mrs. Harper, of Park-street, W.

STOPFORD : COOK.—On Feb. 26, 1930, at Manchester Cathedral, by Canon Stopford, M.A., father of the bridegroom, the REV. JAMES S. B. STOPFORD, [illegible], of Earlsfield, S.W., to FLORENCE COOK, of Bury, Lancs.

van den BERGH : CRAVEN.—On Feb. 27, 1930, quietly, ROBERT VAN DEN BERGH to DOROTHY JOAN CRAVEN (Miss Dorothy Wordsworth).

WYLD : COOPER SCOTT.—On Feb. 1, 1930, at St. Alban's, Golders Green, NORMAN, younger son of the late GEORGE WYLD, M.D., to AMELIA, elder daughter of the late REV. CANON S. COOPER SCOTT.

WYLLYS : HASSELL.—On Feb. 25, 1930, at St. Stephen's, Mount Newton, Saanich, Vancouver Island, PAYMASTER-CAPTAIN G. A. E. WYLLYS, Royal Navy (retired), third son of Mr. and Mrs. Wyllys, of Great Yarmouth, to NITA, second daughter of Mr. and Mrs. PERCY HASSELL, late of The Clock House, Darenth, Kent.

GOLDEN WEDDING

MONTGOMERIE : DUDINGSTON.—On Feb. 28, 1880, at the British Consulate, St. Malo, France, JAMES C. MONTGOMERIE, C.A., to ANNA G. R. DUDINGSTON. Present address: 9, Walpole-gardens, Strawberry Hill, Middlesex.

DEATHS

AGLEN.—On Feb. 27, 1930, at 8, Berkeley-gardens, W.8, MARGARET ELIZABETH AGLEN, widow of the Ven. A. S. Aglen, Archdeacon of St. Andrews, Dunkeld and Dunblane. Service St. Mary Abbots, Kensington, 3.15 p.m. to-morrow (Saturday). Interment in Scotland, of which notice will be given later.

BICKERDIKE.—On Feb. 26, 1930, at his residence, Bryers Croft, Wilpshire, near Blackburn, WILLIAM EDWARD, beloved husband of BESSIE BICKERDIKE, aged 87.

CHARRINGTON.—On Feb. 26, 1930, at Winchfield, SPENCER CALMEYER, eldest and last surviving son of the late SPENCER CHARRINGTON, M.P., of Hunsdon, Herts. Funeral at Winchfield Church to-morrow (Saturday), at 12.15.

COLES.—On Feb. 26, 1930, at Whitfield Rectory, Brackley, Northants, ISABEL, daughter of the late REV. H. C. P. MacDermot, Jamaica, and wife of the REV. C. H. COLES.

DAWNAY.—On Feb. 26, 1930, at Northwood, Middlesex, MAUD, the beloved and most devoted wife of FREDERICK ARCHIBALD DAWNAY, of No. 2, Vine-place, Brighton, Sussex. Funeral at 2.30 on Monday, March 3, at Northwood, Middlesex, Cemetery.

DAWSON.—On Feb. 26, 1930, at The Devon, Freshwater Bay, AMBROSE PUDSEY DAWSON, late Rector of Harston. No flowers.

EATON.—On Feb. 27, 1930, at 7, Royal-avenue, Chelsea, CHARLES WILFRID EATON, dearly loved husband of Katharine Eaton, youngest son of the late Charles Ormston Eaton, of Tolethorpe Hall, Stamford. Funeral Little Casterton, Stamford, 2.30 to-morrow (Saturday); 11.30 train, King's Cross, will be met at Essendine.

FERREY.—On Feb. 26, 1930 HOWARD BENJAMIN, beloved husband of LAURA FERREY, of 121, London-road, Bromley, Kent, passed peacefully away, aged 62 years. Service at St. Mary's Church, Plaistow, to-morrow (Saturday) at 11 a.m. and interment at Plaistow Cemetery at 11.30 a.m.

FILIPPI.—On Feb. 27, 1930, at 81, Ravenhurst-road, Harborne, Birmingham, ROSINA FILIPPI (Mrs. H. M. DOWSON), in her 6[illegible]th year. Interment at Geldeston Church, Norfolk, on Monday, March 3, at 2.30. Memorial service St. Martin-in-the-Fields, the same day and hour. No flowers, by request.

FOX.—On Feb. 26, 1930, at 69, Tressillian-road, S.E.4, ELIZABETH SOUTHGATE, widow of JOSEPH WESLEY FOX, in her 89th year.

GABRIEL.—On Feb. 23, 1930, in New York, under an operation, MARIELLA ANNE, dearly loved only child of EDMUND VIVIAN GABRIEL and Mabel Macafee Gabriel, of Mount Kisco, N.Y., aged four years six months.

GRAHAM.—On Feb. 21, 1930, at 317, Edge-lane, Liverpool, PENELOPE CLARKSON GRAHAM, eldest daughter of the late John Graham, in her 91st year.

GREENE.—On Feb. 25, 1930, ELLEN LOUISA GREENE, for 60 years faithful friend in the service of the Stanford and Campbell families, aged 83. (Irish papers please copy.)

HAWKES.—On Feb. 24, 1930, murdered at Landi Kotal, Khyber, LIEUT. GEOFFREY HAWKES, son of Mrs. Hawkes, Coombe-avenue, Teignmouth.

HAYCRAFT.—On Feb. 26, 1930, at Medmenham, Sutton, Surrey, SAMUEL WILLETTS HAYCRAFT passed peacefully away, in his 88th year.

HEBDEN.—On Feb. 26, 1930, at Blagdon, Somerset, DOUGLAS JAMES HANKEN, younger son of the late H. C. HEBDEN, of Eday, Orkney, aged 38. (Argentine papers, please copy.)

HOPE.—On Feb. 24, 1930, in London, passed peacefully away after short illness, ALICE HOPE, devoted and valued friend and maid to the Hon. Lady Orr Ewing for 46 years.

HUSSEY de BURGH.—On Feb. 25, 1930, at Bexhill-on-Sea, LILIAS McD. HUSSEY DE BURGH. Funeral to-morrow (Saturday), at St. Barnabas Church, Bexhill, at 2.30 p.m.

HUTCHINSON.—On Feb. 26, 1930, suddenly, WILLIAM CHARLES HUTCHINSON, of 8, Portland-road, Finsbury Park, N. Funeral at 10.30 to-morrow (Saturday) at Great Northern Cemetery, New Southgate. Will friends accept this as the only intimation? No flowers, by request.

KERR-SMITH.—On Feb. 25, 1930, at the Vicarage, Catterick, Yorkshire, CANON WILLIAM KERR-SMITH, M.A., aged 76 years. Interment Catterick to-day (Friday), at 2 p.m.

KIMBER.—On Feb. 27, 1930, at 20, Hyde Park-square, W.2, AUGUSTUS C. E. KIMBER, the loved husband of Grace Kimber. Funeral arrangements will be announced later.

DEATHS (continued)

LAWRENCE.—On Feb. 27, 1930, at 7, Parktown, Oxford, CAROLINE LAWRENCE, for 39 years the faithful and devoted friend of Miss Acland, Oxford, aged 75.

LIVOCK.—On Feb. 24, 1930, at Sidmouth, Mrs. M. I. LIVOCK, in her 95th year.

McFERRAN.—On Feb. 25, 1930, at a nursing home in London, MAJOR JOHN CECIL GRANT McFERRAN, D.L., J.P., of Rickerscote House, Stafford, aged 58. Funeral to-day (Friday), at Packwood Church, Warwickshire.

MACKENZIE.—On Feb. 26, 1930, at a nursing home, HENRIETTA MARY, O.B.E., wife of SIR ROBERT CAMPBELL MACKENZIE, Edinbarnet, Dumbartonshire, a daughter of the late Rev. Alexander Macquisten, D.D. Funeral service to-morrow (Saturday), in Old Kilpatrick Parish Church, at 11.30 a.m. Funeral thereafter private, no flowers. Will friends desiring to be conveyed from Glasgow please notify Wylie and Lochhead, 96, Union-street?

MAC KENZIE.—On Feb. 27, 1930, at Daresbury, Malvern, after a short illness, JAN BETHUNE, only daughter of the late Rev. Neil Bethune, and wife of the late JAMES MACKENZIE, aged 71 years. Service on Monday at the Priory Church, Malvern, 2.30.

MAYWOOD-STRUTT.—On Tuesday, Feb. 25, 1930, at Woodend, Studland, SYLVIA, dearly loved wife of HENRY GOLDING MAYWOOD-STRUTT. Funeral at Studland to-morrow (Saturday), at 2.30 p.m.

MEDD.—On Feb. 25, 1930, at the Queen Alexandra Memorial Hospital, Marseilles, GEORGE HERBERT MOORE MEDD, eldest son of the late Rev. George Tate Medd. (Burma papers, please copy.)

MILES.—On Feb. 26, 1930, at 8, Princes-buildings, Clifton, Bristol, peacefully, after double pneumonia, ROBERT FENTON, second son of the late CANON MILES, of Bingham, Notts, aged 84. Funeral at Almondsbury, Glos, to-morrow (Saturday), 2 p.m.

MILLS.—On Feb. 27, 1930, in a nursing home, MARY AVERIL, dearly loved daughter of the late GRANVILLE MILLS and Cordelia Mills, of 2, Editha-mansions, S.W.10, aged 25 years.

PICKIN.—On Thursday, Feb. 27, 1930, suddenly, at 9, Cambrian-road, Richmond, Surrey, CHARLOTTE FRANCES MOORE PICKIN, widow of Dr. F. H. Pickin.

PRUSSIA.—On Feb. 27, 1930, at 39A, Craven-road, W.2, suddenly, ALFRED BATES PRUSSIA, dearly loved brother of Ethel Bates Hill.

RANKIN.—On Feb. 26, 1930, at 8, St. Thomas-road, Edinburgh, REV. JAMES RANKIN, M.A., B.D., elder son of the late Rev. James Rankin, Minister of Strathmiglo. Funeral (private) to Carluke to-morrow (Saturday), at 1.45 p.m. No flowers, by request.

RAVEN.—On Feb. 26, 1930, at 11, Christchurch-road, Folkestone, EMMA COURTHOPE RAVEN, daughter of the late Rev. Wodehouse Raven, of Christ Church, Streatham, in her 89th year.

TUNNICLIFFE.—On Wednesday, Feb. 26, 1930, peacefully in her sleep, ELIZABETH TUNNICLIFFE, widow of E. T. M. Tunnicliffe, M.R.C.S.(Eng.), of North Finchley, and eldest daughter of the late William Charlton, of Speke, Liverpool. Service on Monday, March 3, at 3 p.m., at All Saints', Whetstone, followed by funeral at Friern Barnet Churchyard. Flowers to All Saints' Church on Monday morning.

UBSDELL.—On Feb. 26, 1930, at Great Ballard Lodge, New Milton, Hants, GENEVIEVE EADES, widow of JOHN A. UBSDELL, of New York, U.S.A., in her 90th year. Funeral at the Old Cemetery, Southampton, to-morrow (Saturday), at 11.30 a.m.

VALLANCE.—On Feb. 25, 1930, at Grove-crescent, Kingston-on-Thames, peacefully, after eight months' illness, ALICE, dearly loved wife of JOHN DANIEL VALLANCE, of Essex-street, Strand. Cremation at Woking to-day (Friday), at 2 p.m. No flowers.

WATERBURY.—On Feb. 27, 1930, THOMAS RITCH WATERBURY, Junior, loving son of Mr. and Mrs. T. R. Waterbury, passed peacefully away while at school, aged 7½ years.

WICKHAM.—On Feb. 25, 1930, at Ecchinswell, Hants, KEZIAH, widow of STEPHEN WICKHAM, only surviving daughter of the late Richard Bradfield, of Milton, Berks, in her 81st year.

WILLIAMS.—On Feb. 22, 1930, in London, FREDERICK EDWARD SANCTUARY WILLIAMS, late of Piers Williams, Essex, aged 65.

WITT.—On Feb. 26, 1930, at "Kildare," Hardwicke-road, N.13, WILLIAM CHARLES WITT, aged 74. Funeral to-morrow (Saturday), midday, Battersea Cemetery, Morden.

IN MEMORIAM
ON ACTIVE SERVICE

LEMON.—In ever-loving memory of FLIGHT-LIEUT. H. C. LEMON, R.N., accidentally killed Feb. 28, 1918.

STILEMAN.—In ever-loving memory of our beloved son, CECIL HERBERT STILEMAN, killed while flying, Feb. 29, 1916.

BUSHILL (née Quiggin).—AUDREY. "Faithful unto death." Feb. 28, 1919.
"Ave carissima, dulcissima, delectissima."

CAMPBELL-JOHNSTON.—To the dear memory of my husband, LOUIS CAMPBELL-JOHNSTON, Founder of the British Humane Association, 1922 (The London Clinic), who passed on Feb. 28, 1929. God's finger touched him and he slept.

FORSTER DICKSON.—In dear memory of CAMPBELL CAMERON FORSTER DICKSON, of Ravensdowne, Northwood, Middlesex, Feb. 28, 1922.—A. N. D. and W. F. D.

HODGSON.—In ever-loving memory of HENRY BERNARD HODGSON, D.D., first Bishop of St. Edmundsbury and Ipswich, who died Feb. 28, 1921.

HOUISON CRAUFURD.—LT.-COL. W. REGINALD, of Craufurdland and Braehead. In devoted and ever-loving memory. Feb. 28, 1925.

MARGERISON.—In loving memory of R. E. MARGERISON, formerly of Y.W.C.A., Egypt, who passed to the life beyond, Feb. 28, 1929.
Lent awhile to time, given now to Eternity.

PRETTY.—In ever living and loving remembrance of ADA CHARLOTTE PRETTY, who died at Elmhurst, Reading, Feb. 28, 1927.

SHORT.—In loving memory of my dear husband, GEORGE C. B. SHORT, died Feb. 28, 1925.

TITMUSS.—HILDA MARJORY, who lives in the memory of her devoted parents and sisters. Feb. 28, 1929.

VILLIERS.—In ever-loving memory of darling "Mum," EMMA MARION VILLIERS, who died Feb. 28, 1926.
"The heart that has truly loved never forgets."

WISHART.—To the dear memory of our little STELLA, at rest Feb. 28, 1915, aged 14. Never forgotten.

YATES.—In loving remembrance of MABEL YATES, who died Feb. 28, 1915, wife of C. Fisher Yates, of Clapton.

JAS. SHOOLBRED and Co., Tottenham Court-road, London, W., CONDUCT FUNERALS throughout in Town and Country. Private Mortuary Chapel. Valuations for Probate. Cremations. Monumental Work. Mourning for Families and Servants.—Tele., SHOOLBRED, London. 'Phone, Museum 4000.

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PERSONAL

HYDE.—Are you all right Gordon dear?—Park.

THE charge for announcements in the Personal Column is 10s. for two lines (minimum) and 5s. for each additional line. Trade announcements, 25s. for two lines and 12s. 6d. for each additional line. Lost and Found Notices, 2s. 6d. per line (minimum two lines). A line comprises about six words. Private numbers, if added, form part of the advertisement and are charged for. Names and addresses of actual advertisers should accompany all advertisements, not for publication unless desired, but as a guarantee of good faith. For index to other classifications see column seven.

RUGGER INTERNATIONAL MATCH, England-Scotland. WANTED, TWO GOOD SEATS.—Telephone Gibb, 324 suite, 8191 Chancery.

TWICKENHAM, March 15.—THREE good COVERED STAND SEATS WANTED.—Write Box P.321, The Times, E.C.4.

WOLFE.—"It is an impossibility to decide with any degree of certainty to which of the various families of the name of Wolfe existing at that period the Conqueror of Quebec owed his descent." Extract from recently published life of Wolfe. Advertiser does not think it should be. William Wolfe living at Nantwich, Cheshire, in 1760 is believed to have been a relative. Let us try and clear it up.—Correspondence invited to C. R. S., Box P.325, The Times, E.C.4.

PRIVATE SECRETARY.—Gentleman of good family and EXCEPTIONALLY WIDE EXPERIENCE is available for re-engagement as Secretary-Companion, or similar; travelled; highest credentials.—Write Box F.454, The Times, E.C.4.

N.S.P.C.C. is helping to change tears to joy, cruelty to kindness. Spare a thought for children less fortunate than yours. Gifts gratefully acknowledged by Director, Leicester-square, W.C.2.

FOR SALE.—GREAT BARGAINS. Fine Hepplewhite Wardrobe, £95; Sheraton Chest of Drawers, £30.—Marsh, Top Flat, 214, Piccadilly. Regent 1562.

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REFINED COUPLE DESIRE POSITIONS, supervise or similar posts; country or seaside preferred; both reliable, adaptable, businesslike; man at present manager departmental store; farm experience during War; small remuneration needed, having small income; age 45.—Write Box G.603, The Times, E.C.4.

THE WILLESDEN GENERAL HOSPITAL, N.W.10.—APPLICATIONS are invited for the APPOINTMENT of an APPEAL OFFICER in the Secretary's Department. Forms of application, which must be returned not later than first post on Monday, 10th March, 1930, may be obtained on application to the Secretary of the Hospital. 22nd Feb. 1930.

RIVIERA.—Lady will SELL, £950 (lets £50 monthly), Motor HOUSEYACHT CRUISER; three cabins; electric light; piano; w.c.—"Economy," L'Eclaireur, Antibes.

ROLLS-ROYCE.—Owner, having three Rolls-Royce cars, desires to DISPOSE of Rolls "Phantom" Saloon by Barker; excellent condition. Low price of £975 accepted. Telephone or write for appointment to view, N. Roupell, 37, Golden-square, W.1. Gerrard 3132.

EXPERT STENOGRAPHER-SECRETARY-TYPIST (lady), 20 years' experience, home and abroad, French, German, seeks RE-ENGAGEMENT.—Wright, 119, Half Moon-lane, S.E.24.

KING'S COLLEGE HOSPITAL, S.E.5.—"The Times" said that public spirit and resourcefulness in service has earned for King's "the right to appeal confidently to the citizens of London for help in all its undertakings." Contributions may be addressed to the Treasurer, Claud Serocold, Esq.

"X."—Received gratefully.—"Xmas."

LIBRARIAN (lady), 26, long experience with famous firm, receptionist, filing, indexing, typing, asks reasonable salary for position with scope for intelligence and personality. Free now.—Write Box F.448, The Times, E.C.4.

I.T.S.—Every taxpayer should in his own interest join the Income Taxpayers' Society.—Write for particulars to Abbey House, 2, Victoria-street, Westminster, S.W.1, or 'phone Victoria 6090.

TWO LADIES, interested dogs, poultry, wish to JOIN another where they could keep few poultry; assist any outdoor occupation.—Write Box M.1998, The Times, E.C.4.

MUSICIANS' BENEVOLENT FUND.—"TALKIES" and MUSICIANS.—The distress in the musical profession at the present moment is unprecedented, owing to the sudden advent of "Talkies." Musicians have been thrown out of employment throughout Great Britain, whole orchestras having been replaced by "mechanical music." Many of the lesser lights and older members of the profession will never obtain employment again, and have only to look forward to ending their days in the workhouse or infirmary. Will you HELP them in their need by sending a DONATION or ANNUAL SUBSCRIPTION to THE MUSICIANS' BENEVOLENT FUND, 16, John-street, Bedford-row, W.C.1?

SERVICE SUITES, facing Gardens, best part Kensington; two to four rooms from £115 per annum, and service.—Kelvin 8744.

SCOTSMAN, 30, adaptable, ex-branch secretary, tactful, willing, will consider reasonable offer of employment.—Write Box P.318, The Times, E.C.4.

ETONIAN offers HALF SHARE TOP FLAT; 42s. 6d. week; good service.—151, Westbourne-terrace.

HAND-MADE LINGERIE, exclusive designs. Own materials made up if desired. Moderate prices. Trousseaux a speciality.—Write Box P.313, The Times, E.C.4.

TO be LET, summer months, FURNISHED HOUSE, Waveney Valley, Suffolk, near Diss; three reception, seven bed, bath, &c.—Write Box T.1009, The Times, E.C.4.

TO be LET, Unfurnished, SECOND FLOOR BALCONY FLAT, facing Battersea Park; four bed, two sitting rooms; constant hot water, gas fires. Rent £160. No premium. Viewed by appointment.—Tele., Battersea 2011.

OXFORD.—HOUSE to be LET Summer term; completely modernized; centre of Oxford; two bath rooms and central heating; two double bed rooms.—Write Box M.1979, The Times, E.C.4.

GENTLEMEN'S High-Class SOCIAL CLUB in course of formation REQUIRES ACCOMMODATION in West End Club or Hotel.—Write Box T.1008, The Times, E.C.4.

HYDE PARK.—FURNISHED four-roomed FLAT to be LET; 3½gns.—Paddington 7384.

THE ITALIAN SPAS of ACQUI, FIUGGI, MONTECATINI, RONCEGNO, and SALSOMAGGIORE announce that a Medical Representative will attend at Cook's Head Office, Berkeley-street, W.1, from March 3rd to 12th to give information regarding the waters and cures to interested parties. Enquiries welcomed.

CHELSEA COURT.—To be LET, FURNISHED or UNFURNISHED, newly decorated FLAT; Bechstein, telephone, Electrolux; open to reasonable offer; occupant living abroad, owing to illness.—Flaxman 8224.

WELL-FURNISHED HOUSE (nine rooms) to be LET from April, five or six months, Campden Hill; two excellent maids left; no agents.—Write Box 3055, The Times, 42, Wigmore-street, W.1.

WANTED end April for six months, FURNISHED HOUSE (with maids); daily reach of London; rent about 6gns.—Write Box 3050, The Times, 42, Wigmore-street, W.1.

T.L.—Hope you acted on instructions. Urgent that you report.—N.E.

SHOOTING, FISHING.—Gentleman and his Wife want to RUN SPORTING HOTEL, or would convert and organize country house.—Write in confidence to Box F.451, The Times, E.C.4.

ENVELOPE ADDRESSING and CLERICAL WORK.—London charity requires good Writers (voluntary work or for payment).—Apply in own handwriting, stating age, pay per 1,000 envelopes, to Writers, Box A.186, The Times, E.C.4.

FURNISHED FLAT, most attractive, sunny side of GLOUCESTER-PLACE; six bed, constant hot and cold, three sitting, two bath, electric kitchen; grand piano; lift; moderate rent.—Apply between 10 and 5, Welbeck 9752.

HOVE.—WANTED to LEASE, an Unfurnished FLAT or MAISONNETTE in good position close to sea, lawns.—Full particulars to "K.," care of Bernard Smith Advertising Service, 1-3, Regent-street, London, S.W.1.

CORNWALL.—FURNISHED BUNGALOW, close sands; main water; three bed rooms; garage; Easter school holidays or longer, 45s. weekly. Summer months by arrangement.—Rudland, Widemouth, Bude.

WANTED by business man, very comfortably FURNISHED BED ROOM in select Private Hotel (W.2 district), or bed room and small sitting room in well-appointed private house; apart from breakfasts meals must be by arrangement; no lunches or teas. Terms must be moderate and include attendance, lights, heating, baths, boots, &c.—Write Box M.1991, The Times, E.C.4.

ENGLISH LADY can RECOMMEND charming, aristocratic, Protestant, GERMAN FAMILY on Lake Starnberg, 30 minutes tram from Munich; willing to take PAYING GUESTS in comfortable home; all sorts of sport; car.—Write Box G.611, The Times, E.C.4.

FOR SALE, ROEHAMPTON (adjoining Putney Heath).—Attractive detached HOUSE; six bed rooms, two reception, lounge hall, two bath, three w.c.'s, servants' stairs; owner going India; sale of furniture optional.—Write Box G.609, The Times, E.C.4.

FIRST-CLASS PREPARATORY SCHOOL, extending, offers VACANCIES SUMMER TERM at reduced fees of 90gns. p.a.—Write Box F.1394, The Times, E.C.4.

WHAT OFFERS?—CHRYSLER 80 Imperial Five-passenger Saloon; driven 15,000 miles; safety glass throughout; first-class condition.—Turpin, Museum 6036, 212, Great Portland-street.

WANTED, EASTER and subsequent HOLIDAYS, PLEASANT HOME for PUBLIC SCHOOL BOY, aged 16, to associate with other boys. Only those with knowledge of psychology of undisciplined boys need apply. Holidays must be attractive and character-forming. References from parents essential.—Write Box 7702, The Times, 42, Wigmore-street, W.1.

EVERYONE APPRECIATES GOOD CLOTHES; but everyone cannot pay their original cost; we have enormous demands from our various branches for partly worn clothing, such as gentlemen's lounge or dress suits, overcoats, &c., ladies' dresses, furs, costumes, shoes, &c., and therefore pay far above average prices for all unrequired effects.—Cash by return for parcels, or call at PETER DEAN and Co., 151, 3, and 5, EDGWARE-ROAD, W.2. Buyers attend free of charge anywhere.

JEWELLERY, DIAMONDS, EMERALDS, and PEARLS, OLD SILVER, PLATE, &c., bought for cash or valued.—ROBERTSON'S, DIAMOND MERCHANTS, JEWELLERS, 199, Edgware-road, London, W.2. Estd. 1797. Obtain our offer before selling elsewhere.

AT SAVILE-ROW.—LOUNGE SUITS from 8gns., built for you by EMMS.—Appointment, write or 'ph. EMMS Ltd., Tailors, 11, Savile-row, W.1. Regent 3564.

BLUTHNER PIANOS.—Second-hand Pianos and Player-Pianos at greatly reduced prices; payment by instalments accepted.—Apply for particulars of BLUTHNER & Co., Ltd., 17-23, Wigmore-street, W.1.

LADIES' TAILORING.—Nine new Spring Suits are now ready at FENWICK of Bond-street; all at one price, 10½gns.; in many beautiful materials; made to your own individual requirements.

"MELOX in the morning and MARVELS at night keep your dogs healthy, happy and bright."—All corn merchants, stores, &c., sell Melox Dog Foods.

A GENTLEMAN IS ALWAYS WELL DRESSED IN GOOD CLOTHES.—New Misfits direct from Davies, Scholte, Lesley and Roberts, &c.; overcoats, lounge, dress, sports suits, &c., 4-10gns.; alterations.—Regent Dress Co., 17, Shaftesbury-avenue, W.1 (next Café Monico).

WORLD'S Outboard Hour Record in Class B (subject to confirmation) was obtained by Mr. C. J. Turner, who averaged 32.26 m.p.h., piloting Viscount Kingsborough's Outboard Motor Boat "It isn't it," fitted with a Johnson Sea-horse motor, lubricated with Wakefield CASTROL XL—the product of an All-British Firm, C. C. WAKEFIELD and Co., Ltd., Wakefield House, Cheapside, E.C.2.

SUITS, OVERCOATS, COSTUMES TURNED as new. Original cut and fit retained exact.—Price List, JOHN MACLEAN, Tailors, 97-99, Charing Cross-road. Reg. 2305.

PERSONAL (continued)

JESUS said "Whosoever drinketh of the water that I shall give him shall never thirst; but the water that I shall give him shall be in him a well of water springing up into everlasting life."—Jn. iv. 14.

GUY'S HOSPITAL, S.E.1, URGENTLY NEEDS HELP. TOTAL ANNUAL EXPENDITURE £180,000. PRESENT DEBT OVER £120,000.

LADY DESIGNS GARDENS; special knowledge trees, shrubs and rare plants; surveys, plans, planting schemes for continuous display; visit any district (own car).—Write Box M.1825, The Times, E.C.4.

SEA MEADS (near MARAZION, CORNWALL) is now booking tenancies for its FURNISHED COTTAGES; no vacancies until May; 10 per cent. reduction on bookings before Easter. Illustrated brochure.

THE CROSSWORD PUZZLE appears to-day on page seven.

COLONIES.—Keen, energetic young man, aged 23, strong physique, 6ft. tall, desires POST Junior Assistant on plantation overseas; not afraid of hard work; highest references.—Please write Box F.442, The Times, E.C.4.

£50,000 Urgently REQUIRED for DEVELOPMENT of OAK HILL JOURNALISTS' HOME. All donations, large or small, gratefully received by the Duke of Northumberland (Chairman, Appeal Committee) or the Duchess of Richmond and Gordon (Chairman, Ladies' Appeal Committee), Byron House, 7, St. James's-street, S.W.1.

GENTLEMAN, leaving London, wishes to DISPOSE privately of his COLLECTION of OIL PAINTINGS, WATER-COLOURS, BLACK-AND-WHITE SKETCHES. The collection comprises about 160 masterpieces by the late Holland Tringham, R.A., including original drawings of our King Edward and Queen Alexandra; also a very fine Black-and-White Sketch of the Prince of Wales in swaddling clothes surrounded by his father, King George, Duke and Duchess of Connaught.—Write Box M.1893, The Times, E.C.4.

CAREERS for GENTLEWOMEN.—St. Margaret's Nursery College, Kippington, Sevenoaks.

LADIES with Private Social Connexions desirous of adding to their incomes, no canvassing, write Box 1300, L.P.E., 112, St. Martin's-lane, W.C.2, for confidential interview.

16-TON BERMUDA CUTTER, by Fife; 7 h.p. Auxiliary; all new sails and gear; saloon; owner's cabin; sleeps three; lavatory.—Dudley, care of Williamson and Cole, 92, Regent-street. Gerrard 2511.

FURNISHED HOUSE with small garden; five bed rooms; quiet situation near KENSINGTON GARDENS, North side; from 1st April for nine months. Rent 5-6 guineas week.—Write Box M.1970, The Times, E.C.4.

J.—Yes, if you decide quickly. Wire as last.—Chip.

A YOUNG LADY of exceptional social standing is willing to give a HOME to a LITTLE GIRL about one year old.—Apply by letter, "M.K." care of Evans Barraclough and Co., 2, Gray's Inn-square, W.C.1.

700 YEARS.—Are you aware how long the sick and suffering poor have been cared for at ST. THOMAS'S HOSPITAL, London? New annual subscribers of 2 guineas and upwards are wanted to replace past benefactors.

ARE YOU TOO STOUT?—Wonderful method of reduction; no drugs, dieting, massage, or appliance. Hours 10-5, Saturdays excepted.—Square, 87, Victoria-street, London. (Victoria 4048.)

LT.-COLONEL RICHARDSON'S AIREDALES for House Protection. Wire, Fox, Sealyham, &c. See Kennel column.

SPACIOUS FAMILY FLAT at CHISLEHURST; seven bed rooms, two bath rooms, nursery, two reception rooms, two entrances; inclusive rent £580 for rates, garage, part use hard tennis court, private garden, constant hot water and central heating; children welcome.—Mrs. Mahaffy, Greatash, Chislehurst.

LITTLE EAST END SLUM CHILDREN ask your HELP to obtain FOOD and WARMTH.—Please send a gift on their behalf to JOHN POUNDS MISSION, 24, Wellesley-street, Stepney.

MANNEQUINS.—A few vacancies for exclusive and individual training.—Mayfair Mannequin Academy, 91, Regent-street, Piccadilly. Reg. 5361.

CONTRACT and AUCTION BRIDGE TAUGHT by international expert; singly or otherwise.—Bertie Hollender, 30A, Abbey-road, N.W.8. Maida Vale 4326.

SWITZERLAND (Villars-sur-Ollon, 4,200ft.).—To be LET FURNISHED from April 1st for six months, TWO Attractive CHALETS, 110gns., and comfortable VILLA, 200gns.; longer lease by arrangement.—Write Box M.1875, The Times, E.C.4.

UNWANTED False Teeth urgently wanted for our Dental Aid Work for the really poor.—Ivory Cross, 67A, Welbeck-street, W.1.

ACROSS CENTRAL AFRICA. Atlantic to Indian Ocean.—Expedition, organized by experienced hunter, through French and Belgian Congo to Uganda and Tanganyika; shooting and photography.—Write R. G., care of J. W. Vickers and Co., Ltd., 24, Austin Friars, E.C.2.

H.S.—Everything so unfair to you. Fidelity shall be requited. Be brave for my sake.—G.M.N.

TRENCH MAPS.—£1 offered: 20NW, 51NE, 66cSW, 62DSE, 28SE1, SE3, NE1, Wytschaete 1/5000; Festubert-Bethune and St. Quentin-Amiens 1/20000, '18; Salient Neuve Chapelle, '15.—Write Box M.1942, The Times, E.C.4.

14 YEARS' LEASE of KENSINGTON HOUSE, available March 25th, with or without very good furniture; rent, £200, practically paid by tenant of one floor, but possession can be had.—Write BM/BHBW, London, W.C.1.

POVERTY, SICKNESS, and DEATH.—In despair I plead for LONDON'S WORST SLUM AREA; fireless grates and empty cupboards; donations, any clothing.—Rev. R. C. Jones, St. Paul's, Bethnal Green, E.2.

BEHNKE Treatment of STAMMERING. Medical references.—Mme. Emil Behnke, 39, Earl's Court-square.

LEARN FRENCH or ITALIAN before going abroad from experienced tutor, native Riviera; visits and lectures.—Write Box F.27, The Times, E.C.4.

WOMAN MEDICO, 28, registered U.K., travelled, would work with another Medico; or Companion patient, adult, child; expenses, moderate remuneration.—Write Box 7693, The Times, 42, Wigmore-street, W.1.

PUBLICITY man, with wide experience in every phase of journalism, advertising, and Press publicity, at present engaged with important motor concern, seeks change and opportunity for greater scope; good French scholar.—Write Box A.74, The Times, E.C.4.

A CONSTANT STREAM of SUFFERING CHILDREN seeks relief which daily becomes harder to give. EAST LONDON HOSPITAL for CHILDREN, Shadwell, E.1, sorely needs help.

ART as a specialized training. Personal or postal lessons in posters, showcards, fashions, &c.—Bond-street Studios, 152, New Bond-street.

ALCOHOLISM.—An interesting brochure on medical treatment free.—Secretary, 40, Marsham-street, S.W.1.

50/- WEEKLY. In charming Residence near EASTBOURNE, overlooking sea; central heating; garage; noted food.—Moorings, Pevensey Bay.

FLAT WANTED, Furnished, or Service, for several months; end March; moderate rent; if service, two bed, bath, reception, &c.; if non-service, four bed, two reception, &c.—Write Box 7681, The Times, 42, Wigmore-street, W.1.

AT BRIGHTON.—Newly decorated, FURNISHED, sunny MAISONNETTE, minute sea, shops; two double, one single, two reception, two bath rooms, kitchen; wireless, telephone; quiet; moderate rent; good tenant.—Write Box M., The Times Bureau, Brighton.

YOU WISH TO SPEAK IN PUBLIC? Then join classes of the Anti-Socialist Union, 58, Victoria-street, S.W.1, conducted by Capt. J. F. Finn. Session begins this week. Booklet free.

TO-DAY the tasting demonstration of EARL GREY'S MIXTURE definitely closes. Visitors have appreciated the delicate, delicious flavour of this fine China tea.—Rt. Jackson and Co., Ltd., 171-2, Piccadilly, W.1.

SALES PROMOTION.—Opportunity for CAREER with great possibilities for young men of PUBLIC SCHOOL Education.—Details from Director, Business Careers Association, Ltd., Premier House, Southampton-row, W.C.1.

ANTIQUE SILVER TANKARDS WANTED; price no object; appointments Town or country.—Write, call or 'phone Regent 5523, Harris and Co., 37, Piccadilly, W.1.

SHORT STORY COMPETITION.—£10 per 1,000 words and other good prizes are offered for short stories submitted in competition.—Particulars on application to Prize Story Editor, D. C. Thomson and Co., Ltd., Dundee.

LITTLE THEATRE, ADELPHI, to be LET on LEASE.—Apply Farebrother, Ellis and Co., 29, Fleet-street, E.C.4.

INVESTMENTS AND LOANS
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ACCOUNTANT arranges ADVANCES at 4½ per cent. net per annum upon REVERSIONS, LIFE INCOMES.—Vernon Dixon, Criterion Buildings, 24, Lower Regent-street, S.W.1 (opposite Plaza Theatre).

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CONTRACT FOR PROVISIONS.
The Commissioners of the Royal Hospital, Chelsea, S.W.3, are prepared to receive TENDERS for SUPPLYING In-Pensioners and Staff with the following from the 1st April, 1930.—
For three months.—Bread, Flour, Tea, and Coffee.
For six months.—Meat, Groceries, Ale, Stout, Bitter Ale, Bacon, Butter, Margarine, Cheese, Eggs, Jam, Milk, Potatoes, Fresh Vegetables and Fruit, Fish, Fowls, and Rabbits.
Forms of Tender and all information may be obtained at the Secretary's Office.
Tenders must be sealed and sent to the Secretary, Royal Hospital, Chelsea, S.W.3, on or before Tuesday, the 11th March, 1930, marked Tender for..........
The Commissioners do not pledge themselves to accept the lowest or any Tender.

OFFICERS' MESS (YEOMANRY REGT.) invite TENDERS for CATERING while in camp, Tidworth, June 1st to 14th, 1930. References must be sent with application.—Write Box P.315, The Times, E.C.4.

SOUTH INDIAN RAILWAY COMPANY, Limited.
The Directors are prepared to receive TENDERS for the SUPPLY of:—
1. PLATELAYERS' TOOLS.
2. WOOD HANDLES.
Specifications and Forms of Tender will be available at the Company's Offices, 91, Petty France, Westminster, S.W.1.
Tenders addressed to the Chairman and Directors of the South Indian Railway Company, Limited, marked:—"Tender for Platelayers' Tools," or, as the case may be, with the name of the firm tendering, must be left with the undersigned not later than 12 noon on Friday, the 14th March, 1930.
The Directors do not bind themselves to accept the lowest or any tender.
A charge, which will not be returned, will be made of 2s. 6d. for each copy of each Specification.
Copies of Drawings may be obtained at the Offices of the Company's Consulting Engineers, Messrs. Robert White and Partners, 3, Victoria-street, Westminster, S.W.1.

A. MUIRHEAD, Managing Director.
91, Petty France, Westminster, S.W.1.
26th February, 1930.

THE DIRECTOR-GENERAL, INDIA STORE DEPARTMENT, Belvedere-road, Lambeth, London, S.E.1, invites TENDERS for:—
14 Spans of 155ft. 6in. (about 1,512 tons).
Tenders due 11th April, 1930, 10.30 a.m.
Forms of tender available from the above at a fee of 5s., which will not be returned.

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SELSDON PARK GOLF COURSE,
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Half an hour from the City and West End.
500 feet up on the Surrey Hills, in 230 Acres of Park (6,355 yards).
The Selsdon Park Golf Course is run in conjunction with the Selsdon Park Hotel and the Selsdon Court. Residential terms and illustrated brochure on application. Non-resident full members are limited to 100; No entrance fee. Annual subscription 12 guineas, or 10 guineas if not resident within five miles of the course.
Green Fees—Week-days .. .. .. 2s. 6d.
Saturdays, Sundays, &c. .. .. 5s. 0d.

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ANGMERING-ON-SEA,
SUSSEX.
Members and prospective Members are informed that the Club is now open to Winter Residents.
For the Special Tariff of Reduced Terms apply Secretary's Office, Angmering Court, Angmering-on-Sea, Sussex.

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DOMESTIC SCIENCE DEPARTMENT.
A one-term full-time day course in Electrical Housecraft for women trained in Domestic Science who wish to obtain a knowledge of electricity in relation to domestic work will be held in the summer term beginning 28th April.—For further particulars, fees, &c., apply to the Principal.

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COACHING undertaken for COLLEGE ENTRANCE and other University EXAMINATIONS. Special Matriculation Courses. Women Students only. Interviews, Tuesday, Wednesday, Thursday, at 3 p.m., or by appointment. 66, Baker-street, W.1. Welbeck 5802.

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The new turbo-electric s.s. Viceroy of India, 20,000 tons, will leave Monaco March 8 (due London March 14), conveying first and second saloon passengers to London via Algiers, Gibraltar, and Plymouth. Apply P. & O. House, as below, or P. & O. Agency (Colonel Cecil Fane, D.S.O., C.M.G., Manager), Avenue de Monte Carlo, Monte Carlo.

P. & O.

(Under Contract with His Majesty's Government.)

BOMBAY AND KARACHI.

Ship.	Tons.	Commander.	London.	M'seilles.
*Ranchi	16,600	Brooks	—	Mar. 7
Mooltan	21,000	Townshend	Mar. 7	Mar. 14
*†Morea	11,000	Holland	Mar. 14	Mar. 21
Razmak	11,000	Thornton	—	Mar. 28
†Viceroy of India	19,700	Oddson	Mar. 28	Apr. 4
Maloja	21,000	Browning	Apr. 4	Apr. 11
†Kaisar-i-Hind	11,500	Headlam	Apr. 11	Apr. 18
Rampura	16,600	Furlong	Apr. 17	Apr. 25
†Macedonia	11,000	Morton	Apr. 25	May 2
Naldera	16,000	Harrison	May 2	May 9
†Comorin	15,000	Cartwright	May 9	May 16
Morea	11,000	Holland	May 16	May 23
†Razmak	11,000	Thornton	May 23	May 30
Narkunda	16,500	Parker	May 30	June 6

FORTNIGHTLY TO AUSTRALIA.

From London and Marseilles.

Ship.	Tons.	Commander.	London.	M'seilles.
Mooltan	21,000	Townshend	Mar. 7	Mar. 14
‡Chitral	15,000	Siggers	Mar. 21	Mar. 27
Maloja	21,000	Browning	Apr. 4	Apr. 11
‡Moldavia	16,500	Allin	Apr. 17	Apr. 24
Naldera	16,000	Harrison	May 2	May 9
‡Mongolia	16,500	Rhodes	May 16	May 23
Narkunda	16,500	Parker	May 30	June 6
‡Cathay	15,000	Niven	June 13	June 19

Taking passengers for *Algiers, † Malta, ‖ Port Sudan.
‡ Taking also 3rd cabin passengers for Australian ports.

COLOMBO AND CALCUTTA.

Ship.	Tons.	Commander.	London.	M'seilles.
Perim (cargo)	7,648	—	Mar. 14	—
Bangalore (cargo)	6,000	—	Mar. 28	—

CEYLON, STRAITS, CHINA, JAPAN.

Fortnightly Direct Service, calling at Southampton.

Ship.	Tons.	Commander.	London.	M'seilles.
Kashgar	9,000	Sudell	Mar. 6	—
Mantua	11,000	Hignett	Mar. 21	Mar. 28
*Lahore (cargo)	5,304	—	Mar. 26	—
Khiva	9,000	Dickinson	Apr. 3	—
Rampura	16,600	Furlong	Apr. 17	Apr. 25
Karmala	9,000	Rollo	May 1	—

* Not calling Southampton.

BRITISH INDIA.

(Under Contract with the Government of India.)

BOMBAY, PORT OKHA, AND/OR BEDI BUNDER (JAMNAGAR) AND KARACHI.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON
§DOMALA	8,441	—	Mar. 1	Mar. 8
*MASULA	7,261	Mar. 15	Mar. 22	Mar. 29
*MUNDRA	7,275	Apr. 12	Apr. 9	Apr. 19
*WARFIELD	6,060	Apr. 29	May 3	May 10

* Cargo Steamer.
§ Not calling Port Okha and Bedi Bunder.

COLOMBO, MADRAS, AND CALCUTTA.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON
MANDALA	8,246	—	Mar. 1	Mar. 8
MANELA	8,303	Mar. 5	Mar. 15	Mar. 22
MERKARA	8,286	Mar. 19	Mar. 29	Apl. 5
MARGHA	8,278	Apl. 2	Apl. 12	Apl. 19

PORT SUDAN, ADEN, AND EAST AFRICAN PORTS.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON	M'seilles.
MALDA	9,066	—	Mar. 8	Mar. 14	Mar. 22
MODASA	9,070	Mar. 22	Apl. 2	Apl. 11	Apl. 19
MADURA	9,077	Apl. 19	Apl. 30	May 9	May 17
MATIANA	9,067	May 17	May 28	June 6	June 14

QUEENSLAND.

Ship.	Tons.	Mid'sbro.	Immingham.	LONDON
A STEAMER				

PASSENGER OFFICE.

Manager, F. H. Grosvenor.

P. & O. HOUSE, 14, COCKSPUR-ST., S.W.1.

City Booking Office, 130, Leadenhall-street, E.C.3; Paris: Société Française P. & O., 41, Bld. des Capucines. Monte Carlo (Col. C. Fane, P. & O. Agent), Av. de Monte Carlo.

FREIGHT OR GENERAL BUSINESS:—
P. & O. or B.I. Offices, 122, LEADENHALL-ST., E.C.3.
B.I. Agents:—
GRAY, DAWES & Co., 122, LEADENHALL-ST., E.C.3.
Freight Brokers:—

P. & O., Escombe, McGrath and Co., 13, Fenchurch-avenue, E.C.3; B.I.S.N. Co., Gellatly, Hankey and Co., Ltd., Dock House, Billiter-street, E.C.3; Middlesbro' to Bombay and Karachi, Gosman and Smith, Ltd., 14, Billiter-street, E.C.3; and (Queensland Line), Birt, Potter and Hughes, 2, Fenchurch-avenue, London, E.C.3.

NEW ZEALAND LINE.

Regular Four-weekly Passenger Sailings from Southampton to NEW ZEALAND AND AUSTRALIA

VIA PANAMA CANAL.

Single-berth Cabins and Bath-room Suites.

Ship.	Tons.	SOUTHAMPTON
RUAHINE	11,000	Mar. 14
RANGITATA (new motor vessel)	17,000	Apl. 11
RANGITANE (new motor vessel)	17,000	May 9
ROTORUA	12,500	June 6
*REMUERA	11,500	June 13

* Via Suva.

Apply the N.Z.S. Co., Ltd. (J. B. Westray and Co., Ltd., Agents), 138, Leadenhall-street, E.C.3 (Tele., Avenue 5220) or the Trans-Pacific Passenger Agency, Ltd. (W. L. James, General Manager), 14, Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724).

UNION S.S. Co. of NEW ZEALAND

TO NEW ZEALAND AND AUSTRALIA.
By any Atlantic Line to Canada or U.S.A.
Thence via VANCOUVER or SAN FRANCISCO.

	From ‡ Vancouver.	From † San Francisco.
TAHITI	—	Mar. 19
AORANGI	April 2	—
MAKURA	—	April 16
NIAGARA	April 30	—

‡ Canadian-Australasian Line via Honolulu, Fiji, and Auckland to Sydney. † Union Royal Mail Line via Tahiti, Rarotonga, Wellington to Sydney.

Apply to Trans-Pacific Passenger Agency, Ltd. (W. L. James, General Manager), 14, Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724); or for Vancouver service any office of the Canadian Railways.

P. & O. BRANCH SERVICE.

FAST STEAMERS TO AUSTRALIA.

Calling en route at Malta, Port Said, Suez, and Colombo. ONE CLASS ONLY AT LOWEST FARES.

	Tons.	London.	Plym'th.
BENDIGO	13,000	14 Mar.	15 Mar.
†BARADINE	13,000	11 Apr.	12 Apr
†BARRABOOL	13,000	9 May	10 May
†BALRANALD	13,000	6 June	7 June

†Carrying HIS MAJESTY'S MAILS and calling at Aden.
Also 3rd CABIN BOOKINGS for

	Tons.	London.	Marseilles
R.M.S. MOLDAVIA	16,500	Apr. 17	Apr. 24
R.M.S. MONGOLIA	16,500	May 16	May 22

Apply 130, Leadenhall-street, E.C.3, or (passage only) 14-16, Cockspur-street, London, S.W.1.

AUSTRALIA BY THE ORIENT LINE.

Under Contract to carry His Majesty's Mails. Through Tickets to NEW ZEALAND and TASMANIA. Tickets interchangeable with other lines.

HOLIDAY TRIPS TO SPAIN, MOROCCO, RIVIERA, ITALY, EGYPT, and CEYLON.
CRUISES by 20,000-TON STEAMERS.

	Tons.	London.	Toulon.	Naples.
ORAMA	20,000	Mar. 1	Mar. 7	Mar. 9
ORMONDE	15,000	Mar. 15	Mar. 21	Mar. 23
ORSOVA	12,000	Mar. 29	Apl. 4	Apl. 6
ORVIETO	12,000	Apl. 26	May 2	May 4
ORONSAY	20,000	May 24	May 30	June 1
ORAMA	20,000	June 21	June 27	June 29
OTRANTO	20,000	July 19	July 25	July 27
ORMONDE	15,000	Aug. 16	Aug. 22	Aug. 24

Managers, ANDERSON, GREEN and Co., Ltd., Head Office, 5, Fenchurch-avenue, E.C.3; Branch Offices, 14, Cockspur-street, S.W.1; No. 1, Australia House, Strand.

ELLERMAN LINES

CITY HALL
BUCKNALL

FAST REGULAR PASSENGER SERVICE.
LIVERPOOL to EGYPT, SUDAN, INDIA & CEYLON.

Steamer.	Tons.	Date.	Destination.
City of Venice	8,308	Mar. 4	Bombay and Karachi
City of Calcutta	8,421	Mar. 5	Colombo and Calcutta
aCity of Hongkong	9,678	Mar. 18	Bombay and Karachi
City of York	7,844	Mar. 24	Bombay and Karachi
City of Benares	6,984	Mar. 26	Calcutta

a Calls at Marseilles.

MEDITERRANEAN AND LEVANT

Steamer.	Tons.	Date.	Destination.
Egyptian	2,866	Mar. 11	Malta and Alexandria
Algerian	2,304	Mar. 12	Smyrna and Constan

LONDON TO SOUTH AFRICA.

Steamer.	Tons.	Date.	Destination.
City of Karachi	5,573	Mar. 1	C. Town, Algoa B.
Trafford Hall	5,321	Mar. 29	E. London, Natal.

MARSEILLES TO STRAITS, CHINA, AND JAPAN.

Regular freight service with limited accommodation for passengers at reduced rates. Sailings on application.

AUTUMN SAILINGS ON APPLICATION.

Sailings subject to cancellation without notice.
LONDON: 104-6, Leadenhall-st., E.C. Tele., Ave. 9340
LIVERPOOL: Tower-bldgs., Water-st. .. Cent. 3840
GLASGOW: 75, Bothwell-street .. Cent. 9222

N.Y.K. LINE.

FORTNIGHTLY PASSENGER & CARGO SERVICE to COLOMBO, SINGAPORE, HONG-KONG, SHANGHAI, KOBE and YOKOHAMA.

	Tons.	London.	Marseilles.	Naples.
SUWA MARU	10,700	Mar. 8	Mar. 15	Mar. 17
FUSHIMI MARU	11,000	Mar. 22	Mar. 29	Mar. 31
HAKOZAKI MARU	10,500	Apl. 5	Apl. 12	Apl. 14

Also calling at Gibraltar.

FORTNIGHTLY PASSENGER SERVICE from SAN FRANCISCO via HONOLULU to JAPAN and CHINA. Through Bookings from Europe.

NIPPON YUSEN KAISHA, 4, Lloyd's-avenue, E.C.3 (A Limited Company incorporated in Japan.) West End Agency, Cunard Line, 26-27, Cockspur-street, S.W.1.

MESSAGERIES MARITIMES.

From MARSEILLES (Services Contractuels).
CEYLON, STRAITS, CHINA, JAPAN.
ANGERS .. Mar. 7 and Mar. 21 .. SPHINX
MOMBASA, MADAGASCAR, MAURITIUS.
LECONTE DE LISLE Mar. 14 and Apr. 2 CHAMBORD
PIRAEUS, CONSTANTINOPLE, SMYRNA & BEYROUT.
PIERRE LOTI .. Mar. 11 and Mar. 25 .. LAMARTINE
EGYPT AND BEYROUT.
LOTUS .. Mar. 4 and Mar. 11 .. CHAMPOLLION

For passages and all particulars apply:—
LONDON: 72, Fenchurch-st., or 62, PALL MALL, and all Passenger and Tourist Agents.

FOR
OCEAN PASSAGES,
DEAN & DAWSON, LIMITED,
81, PICCADILLY, W.1.

SHIPPING (continued)

CUNARD LINE.

U.S.A.—CANADA.

SOUTHAMPTON—CHERBOURG—NEW YORK.
*AURANIA - - - FEB. 28
AQUITANIA .. Mar. 12 *ASCANIA .. Mar. 14
* Calls Cobh.

LIVERPOOL—COBH—NEW YORK.
*SCYTHIA - - - - MAR. 1
†LANCASTRIA Mar. 8 *ANDANIA .. Mar. 15
* Via Belfast and Glasgow, not Cobh. † Calls Boston.

SOUTHAMPTON—CHERBOURG—HALIFAX, N.S.
*AURANIA - - - FEB. 28
*ASCANIA .. Mar. 14 *ALAUNIA .. Mar. 21
* Calls Cobh.

LIVERPOOL-BELFAST-GLASGOW-HALIFAX, N.S.
SCYTHIA - - - - MAR. 1
*LANCASTRIA Mar. 8 ANDANIA .. Mar. 15.
* Via Cobh, not Belfast and Glasgow.

WINTER CRUISE.

By "LACONIA" (20,000 tons) from Southampton Mar. 29th to ATLANTIC ISLES & NORTH AFRICA, 16 days, from 30 guineas.

MIDSUMMER CRUISE.

By "CARINTHIA" (20,000 tons) from Southampton. To BALTIC, NORWAY, and RUSSIA (Leningrad and Moscow), August 1st, 19 days, from 33 guineas. Apply Cunard Line, London, 51, Bishopsgate, E.C.2, 26-27, Cockspur-street, S.W.1; Liverpool, Pier Head; and principal passenger agencies.

OCEANIC HOUSE, 1, COCKSPUR-ST., S.W.1.

WHITE STAR LINE.

THE "BIGGEST SHIP" ROUTE.

SOUTHAMPTON-NEW YORK via Cherbourg.
Majestic .. Wed., Mar. 5 | Majestic .. Wed., Mar. 26
Olympic .. Wed., Mar. 19 | Homeric .. Wed., Apl. 2

LIVERPOOL—BOSTON—NEW YORK, via Queenstown.
Cedric .. Sat., Mar. 1 | Arabic .. Sat., Mar. 15
(2) *Albertic Sat., Mar. 8 | (2) *Baltic .. Sat., Mar. 22
† Via Belfast and Glasgow instead of Queenstown.
(2) Not calling Boston. * Via Halifax, N.S.

LIVERPOOL—HALIFAX, N.S.
Albertic .. Sat., Mar. 8 Baltic .. Sat., Mar. 22

SOUTHAMPTON—HALIFAX, N.S.
Megantic .. Sat., Mar. 29
(Via Cardiff and Galway.)

LONDON—NEW ZEALAND via Panama.
Ionic (Passengers from Southampton only) Fri., Feb. 28

RED STAR TO NEW YORK.

ANTWERP—S'HAMPTON—CHERBOURG.

	From Antwerp.	From Southampton and Cherbourg.
(4) Westernland	Mar. 14	Mar. 15
(4) Pennland	Mar. 28	Mar. 29

TO CANADA.

SOUTHAMPTON to HALIFAX, N.S.
(4) Westernland .. Sat., Mar. 15
(4) Pennland .. Sat., Mar. 29
From Antwerp previous day.
(4) Tourist Third Cabin and Third Class Passengers only.

ATLANTIC TRANSPORT LINE.

LONDON'S LARGEST LINERS.

LONDON to NEW YORK
via Boulogne.

FIRST CLASS PASSENGERS ONLY.
*Minnewaska, 21,716 tons .. Mar. 1 | Mar. 29
*Minnetonka, 21,998 tons .. Mar. 15 | Apl. 12
TOURIST THIRD CABIN PASSENGERS ONLY.
*Minnekahda, 17,281 tons .. Mar. 22 | Apl. 19
* Carrying also freight, including refrigerated cargo.
Apply also Leadenhall-street, E.C.3, or Local Agents.

FRENCH LINE C.G.T.

REGULAR
EXPRESS, FIRST AND SECOND CLASS
FAST "CABIN" AND TOURIST THIRD CABIN SERVICES
from
PLYMOUTH DIRECT TO NEW YORK.

"THE ROUTE THAT CUTS OFF THE CORNER" BY AVOIDING A PASSAGE DOWN CHANNEL.

	From Plymouth	Due New York
"PARIS" (e)	Mar. 12	Mar. 18
"ILE DE FRANCE" (e)	Mar. 19	Mar. 25
"PARIS" (e)	Apr. 2	Apr. 8
"ILE DE FRANCE" (e)	Apr. 9	Apr. 15
"DE GRASSE" (c)	Apr. 12	Apr. 20

(e) Express Service First and Second Class only.
(c) Fast Cabin and Tourist Third Cabin Service.

Also
HAVRE to HOUSTON, Texas (cabin class) MONTHLY.
Also
PLYMOUTH TO WEST INDIES.
TRINIDAD—SPANISH MAIN—CRISTOBAL.
S.S. "PELLERIN DE LATOUCHE" .. Mar. 24
S.S. "FLANDRE" .. April 21
The largest and fastest liners from England. Also
FRANCE TO CUBA & MEXICO.
monthly.

Cie. Gle. Transatlantique, Ltd., 20, Cockspur-street, S.W.1, and all leading Travel Agents.

CUBA—MEXICO—TEXAS.

OZEAN LINE.
From Southampton.
HAVANA, VERA CRUZ, TAMPICO, GALVESTON, HOUSTON
RIO BRAVO .. Mar. 13th
RIO PANUCO .. Apr. 10th
Wainwright Bros. and Co., 21, Fenchurch-street, E.C.3.

HOLLAND-AMERICA LINE.

REGULAR SAILINGS FROM SOUTHAMPTON.

TO HALIFAX AND NEW YORK.
NIEUW AMSTERDAM (First class fare from £35.) Mar 19
ROTTERDAM (First class fare from £42 10s.) Apl. 19

HOLLAND'S LARGEST LUXURY LINER.
†S.S. STATENDAM 30,000 tons.
Next sailing .. April 11

TO CUBA AND MEXICO.
*LEERDAM .. Mar. 8 *SPAARNDAM .. Mar. 29
* From Boulogne. † Not calling Halifax.

Apply 19, PALL MALL, S.W.1 (Tele. No. Gerr. 5440), or to 27, Leadenhall-street, E.C.3 (Tele. No. Mon. 0021).

UNITED STATES LINES
AMERICAN MERCHANT LINES

TO NEW YORK.

U.S.L.	A.M.L.
From Southampton weekly. Famous Cuisine. From £38 Return (Tourist Cabin)	From London weekly. One Class only £20 10s., with bath £25 10s.

Booklets, &c., FREE from your Agent or U.S. Lines, Offices, 14, Regent-street, S.W.1. (Gerrard 5820.)

NEW YORK.

WEEKLY DEPARTURES.

SUNNY SOUTHERN ROUTE.

FAST ITALIAN DE LUXE SERVICES.

Mar. 14 from GENOA. / " 15 " NAPLES. / " 17 " GIBRALTAR. "AUGUSTUS." N.G.I. LINE.
Other Sailings: Mar. 27, Apl. 15, May 2, May 23, June 8.

Mar. 21 from GENOA. / " 22 " NAPLES / " 24 " GIBRALTAR "CONTE BIANCAMANO." LLOYD SABAUDO LINE.
Other Sailings: Apl. 4, Apl. 25, May 9, May 30, June 13.

Mar. 25 from TRIESTE. / " 27 " NAPLES. / " 28 " CANNES. "VULCANIA." COSULICH LINE, LTD.
Other Sailings: Apl. 8, Apl. 29, May 13, June 3, June 17.

APPLY IN LONDON TO ALL PRINCIPAL TRAVEL AGENTS, or:—

N.G.I. LINE,
16, Waterloo-place, S.W.1.
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LLOYD SABAUDO LINE.
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COSULICH LINE.
16, Waterloo-place, S.W.1
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LLOYD TRIESTINO.

QUICKEST ROUTE TO EGYPT, SYRIA, AND PALESTINE.

MARITTIMA ITALIANA.

Regular Services to India and Far East.

From Trieste.
EGYPT .. Weekly on Saturdays
CONSTANTINOPLE .. Thursdays
PALESTINE .. Fortnightly on
FAR EAST .. Every 4th Monday
INDIA .. Every 4th Friday } Fortnightly Service
" (from Genoa) .. Every 4th Friday

MAGNIFICENTLY EQUIPPED VESSELS.

Apply to Cosulich Line, Ltd., 16, Waterloo-place, S.W.1. City: Griffiths, Tate and Co., 71, St. Mary Axe, E.C.3. Or Principal Tourist Agencies.

BIBBY LINE.

THE FIRST-CLASS ONLY FORTNIGHTLY SERVICE OF TWIN-SCREW OIL-DRIVEN MAIL VESSELS TO MARSEILLES, EGYPT, PALESTINE, PORT SUDAN, CEYLON, BURMA, STRAITS SETTLEMENTS, and SOUTHERN INDIA.

Vessel.	Tons.	Sailing Liverpool.	Sailing Marseilles
Leicestershire	12,000	Mar. 7	Mar. 15
Shropshire	15,000	Mar. 21	Mar. 29
Oxfordshire	12,500	Apr. 4	Apr. 12
Staffordshire	15,000	Apr. 17	Apr. 25

BIBBY BROS. and Co., 26, Chapel-street, Liverpool; 22, Pall Mall, London, S.W.1. Tele.: Regent 8086, 8087.

WINTER CRUISES TO JAMAICA.

The land of glorious sunshine.

Regular fortnightly service from London by steamers of JAMAICA DIRECT FRUIT LINE. First-class accommodation and cuisine. Private Bath Rooms, Swimming Pool, Surgeon, Stewardess.

Return fare from £60.

For sailings, cabin plans, and details of hotels apply Dept. A., Kaye, Son and Co., Ltd., 112, Fenchurch-street, E.C.3 (Monument 4567), or to Hickie, Borman, Grant and Co., Ltd., 25, Cockspur-street, S.W.1.

ATLANTIC & BALEARIC ISLES.

18 days—SPECIAL CRUISE—from £35.
By Popular Cruising Steamer, 25,000 tons, 1st AUGUST.
Full particulars and cabin plan, &c., apply:

J. D. HEWETT & CO.,
11, (Lower) REGENT-STREET, London, S.W.1,
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SHIPPING (continued)

SOUTH AMERICA by THE ROYAL MAIL LINE,

BRITAIN'S LARGEST & FASTEST SHIPS to PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, MONTEVIDEO, and BUENOS AIRES.

Via France, Spain, Portugal, and *Madeira.

Vessel.	Gross Tons.	From S'hamptn.	From Liverpool.
DESEADO	11,477	—	Mar. 1
*ALCANTARA (M.V.)	22,181	Mar. 14	—
DESNA	11,483	—	Mar. 15
*ARLANZA	14,930	Mar. 28	—
DEMERARA	11,484	—	Mar. 29
ASTURIAS (M.V.)	22,071	Apl. 11	—
*ALMANZORA	15,551	Apl. 25	—
DARRO	11,484	—	Apr. 26

EUROPE—NORTH PACIFIC.

THE PACIFIC LINE

to WEST COAST OF SOUTH AMERICA.

CHILE, BERMUDA, HAVANA. Via France, Spain. PERU, PANAMA CANAL.

Vessel.	Gross Tons.	From Liverpool.
ORITA (calls Jamaica & Tocopilla)	9,298	Mar. 13
ORDUNA	15,507	Apl. 8
OROPESA (omits Bermuda)	14,075	Apl. 17
ORBITA	15,495	May 1

R.M.S.P. "ATLANTIS" MEDITERRANEAN CRUISES

from Southampton, 15th March, 25th April, visiting MALAGA, HOLY LAND, EGYPT, RHODES, CONSTANTINOPLE, SALONIKA, ATHENS, &c. 6th June to ATLANTIC ISLES, &c.

SUMMER CRUISES TO NORWAY, NORTHERN CAPITALS, &c.

Unsurpassed Cuisine.

LONDON { America House, Cockspur-street, S.W.1. Royal Mail House, Leadenhall-street, E.C.3.
LIVERPOOL—Goree, Water-street.
PARIS—12, Boulevard des Capucines. Or Local Agents.

CANADIAN PACIFIC

CANADA & U.S.A.

SOUTHAMPTON TO SAINT JOHN, N.B.
(Via Cherbourg.)
MELITA .. Mar. 8
MONTROSE .. Mar. 15
MONTCLARE (via Queenstown) .. Mar. 22
METAGAMA .. Mar. 29

LIVERPOOL TO SAINT JOHN, N.B.
MONTCALM (B.G.) .. Feb. 28
DUCHESS OF YORK (B.G.) .. Mar. 7
DUCHESS OF ATHOLL (B.G.) .. Mar. 14
DUCHESS OF RICHMOND (B.G.) .. Mar. 21
(B.) Via Belfast. (G.) Via Greenock.

GLASGOW TO SAINT JOHN, N.B.
MONTCALM .. Mar. 1 D. OF ATHOLL Mar. 15
D. OF YORK .. Mar. 8 MINNEDOSA .. Mar. 24

JAPAN AND CHINA
VIA CANADA (from Vancouver).
EMPRESS OF ASIA .. Mar. 29
Latest connecting Steamer from Liverpool Mar. 14.
EMPRESS OF CANADA (via Honolulu) .. Apl. 17
Latest connecting steamer from Liverpool Apl. 4.

NEW ZEALAND & AUSTRALIA
Via Canadian Pacific and Canadian Australasian Mail Service from Vancouver to Honolulu, Suva, Auckland, and Sydney.
AORANGI .. Apl. 2 NIAGARA .. Apl. 30

When travelling always carry Canadian Pacific Express Travellers' Cheques.

Apply CANADIAN PACIFIC, 62-65, Charing Cross, London, S.W.1; 103, Leadenhall-street, London, E.C.3; Royal Liver Building, Liverpool; 31, Mosley-street, Manchester; 4, Victoria-square, Birmingham; Canute-road, Southampton; 18, St. Augustine's-parade, Bristol; 25, Bothwell-street, Glasgow; or Local Agents.

AUSTRALIA IN 29 DAYS.

ONE CLASS ONLY.
Calling at Port Said and Colombo.
Jervis Bay 14,164 tons from Southampton Mar. 5
Largs Bay 14,184 tons from Southampton Apl. 2
Moreton Bay 14,145 tons from Southampton Apl. 30
Fares from £38 to £52.

ABERDEEN and COMMONWEALTH LINE.
Apply 2, Australia House, Strand, W.C.; 34, Leadenhall-street, E.C.3; or Principal Booking Agents.

NEW ZEALAND IN 32 DAYS BY "MATAROA" AND "TAMAROA" (oil burners).

SHAW SAVILL & ALBION LINE,
34, Leadenhall-street, London, E.C.3.

THE BLUE FUNNEL LINE.

ALFRED HOLT and CO., LIVERPOOL.
FIRST CLASS PASSENGERS ONLY.
FROM LIVERPOOL AND MARSEILLES TO STRAITS AND CHINA.
"Patroclus" 11,314 tons from Liverpool March 1st
"Antenor" 11,174 tons from Liverpool March 29th
"Hector" 11,198 tons from Liverpool April 26th
"Aeneas" 10,058 tons from Liverpool May 24th
"Sarpedon" 11,321 tons from Liverpool June 21st
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A Charming FURNISHED SUITE: two bed rooms, one reception room, and own bath room; furnished and decorated on the most up-to-date lines; constant hot water, telephones; first-class cooking and service; meals to order.—53, Upper Berkeley-street, Portman-square, W.1.

53, PRINCES-SQUARE, W.2.
A Comfortable CENTRALLY HEATED Pension; box springs; excellent French cuisine. From 2½gns.

A FURNISHED FRONT BED-SITTING ROOM: every convenience; five minutes bus, 7, 15, 52; facing Convent.—Druitt, 30, St. Charles-square, W.10.

A Gentlewoman offers simply charming BED-SITTING ROOMS, breakfast, 35s. to 2½gns.; dinners; cooking recommended; also large unfurnished room facing gardens.—82, Philbeach-gardens, S.W.5. (Frob. 3163.)

ARLINGTON COURT.
A Quiet, comfortable house; 50 bed rooms with running hot and cold water; gas fires; billiards; 2½gns.—27, Craven-hill-gardens, Lancaster-gate. Padd. 4163.

199, QUEEN'S-GATE, S.W.7.
A RESIDENTIAL CLUB; facing Park; inexpensive, comfortable rooms, with private 'phones, gas fires, lounge, restaurant, card room; garage. Kensington 6767.

MAJOR KENDALL'S RESIDENTIAL CHAMBERS.
17, CAMBRIDGE-TERRACE, W.2.
EIGHT MINUTES' WALK PARK-LANE.
ABOUT two minutes Tube, Metropolitan Railway, omnibuses—TWENTY-SIX FURNISHED ROOMS, single and double, from 35s. and 3gns. respectively, including breakfast, baths, light, service; all fitted running hot water (always hot), and gas fires; bath rooms adjacent; good cooking; best quality catering; dinner (optional) 2s. 6d.; tea, &c., 9d.; individual requirements complied with. Resident Proprietor. 'Phone, Padd. 3599.

1, CLEVELAND-GARDENS,
HYDE PARK, W.2.
ABSOLUTELY up to date, with running hot and cold water and gas fires; warm and comfortable rooms; English food. Personal supervision of cooking and service. Winter terms from 2½gns.

RIVIERA, 73, HOLLAND-PARK.
ABSOLUTELY BEST PART IN LONDON.—Most up to date (minute Tube, omnibuses all parts, eight minutes to West End); all bed rooms with hot and cold water, gas fires, box springs, hair mattresses. First-floor rooms with private baths. Centrally heated. Cuisine a speciality. From 3gns. single, £6 double. Park 9173.

REGENT'S PARK.
ALBANY HOUSE, 16, Park Village West, N.W.1.—FIRST-CLASS RESIDENTIAL; excellent accommodation; noted cuisine.—Apply Tariff. Museum 7783.

7, CLANRICARDE-GARDENS,
HYDE PARK, W.2. JUST OPENED.
ALL newly decorated. BED-SITTING ROOMS fitted hot and cold running water, gas fires all rooms; one minute Tube, omnibus, and Kensington Gardens. From 35s. Breakfast optional. Park 7875.

ALL the CHARMS of a COUNTRY MANSION, for Gentlemen at business; excellent cuisine; billiards, tennis, fishing; 20 minutes City or West End.—246, GREEN-LANES (Tube to Finsbury Park). Book up for summer season while you can.

AMERICAN ONE-ROOM SERVICE FLATS. Ladies only. Catering as desired. Moderate prices. 75, Linden-gardens, W.2. (Park 8957.)
Ladies or gentlemen.
136, Holland-road, W.14. (Park 9183.)

AN ENGLISH FAMILY RECEIVE GUESTS; young congenial society; homely, comfortable; five minutes Earl's Court Underground (Piccadilly-circus 10, City 20).—53, Lexham-gardens, Cromwell-road, Kensington, W.8.

APARTMENTS AND BOARD-RESIDENCE (continued)

THE EXCELSIOR.
AN ideal position. Running hot and cold water day and night, gas fires, most comfortable lounge; really good liberal table. From £2 7s. 6d. full board.—1-2, Ladbroke-gardens, Notting-hill-gate, W.11.

ELGIN COURT, CROYDON.
AN Ideal luxurious PRIVATE RESIDENTIAL, managed by Colonial gentlewoman; moderate tariff; 17 minutes London, four golf and tennis; excellent food; spacious warm rooms, gas fires, central heating; garages; car meets guests. 'Ph., Addiscombe 1581.

APARTMENTS, also Suite (bath room); very well furnished; delightful position, CAMPDEN HILL, South aspect. Excellent cooking, attendance.—Western 6972.

ARMY & NAVY,
1, QUEEN'S-GARDENS, LANCASTER-GATE, W.2.
Three minutes two Tubes, buses and Hyde Park; exceptional table, meals well cooked and daintily served; four reception rooms; box spring beds; gas fires in all bed rooms; constant hot water; special winter terms £3 8s. 6d., £3 13s. 6d., double 6, 7, and 8 guineas; daily 11s.; bed, breakfast, and bath, 8s. Padd. 3528.

ATTRACTIVELY FURNISHED ONE-ROOM SERVICE FLATS, 24s., including service, constant hot water, electric light, and hot baths; divan beds, gas fires, grillers, central heating, leaded windows.—8, Cheniston-gardens, W.8 (close Barkers). Kelvin 8228.

CHELSEA.
'VARSITY MEN or BACHELOR GIRLS.
ATTRACTIVE LARGE SITTING ROOM with Small Bed Room; also free Easter, newly decorated Sitting and Two Bed Rooms; breakfasts, dinners optional.—'Phone Flaxman 2987 or write Box 03672, The Times, 72, Regent-street, W.1.

10, SUSSEX-GARDENS, W.2.
ATTRACTIVE one-room well FURNISHED SERVICE FLATS; baths, 'phones; hot and cold running water; gas fires, central heating; from 3gns. Padd. 5655.
ALSO 72, QUEENSBOROUGH-TERRACE, W.2. Park 1652. From 2gns., includes breakfast, &c.

SOUTH KENSINGTON.
ATTRACTIVE ONE-ROOM SERVICE FLATLETS (near Gloucester-road), furnished as sitting rooms; divan beds, cookers; Electric light, linen, and service inclusive. Meals optional. Moderate double and single.—12, Bina-gardens, S.W.5. 'Phone, Kens. 9058.

SOUTH KENSINGTON.
ATTRACTIVELY FURNISHED ONE-ROOM SERVICE FLATS, single 23s., double 18s. each, including service, constant hot water, electric light, and hot baths; divan beds, gas fires, central heating.—14, Emperor's-gate, S.W.7 (Western 0266), and adjoining, 8, Grenville-place, S.W.7 (Western 1256). (Close Gloucester-road Tube.)

QUEEN'S COURT.
AT 25 and 27, EARL'S COURT-SQUARE, KENSINGTON, S.W.5.—Passenger lift, gas fires, central heating; nine bath rooms; excellent cuisine. Terms from 3gns. Kens. 3940 and 3941. Resident Proprietor.

RESIDENTIAL CHAMBERS.
AT THE WHITE HOUSE Bridge Club, Randolph-crescent, Maida Vale, W.9.—Attractive Suites and Bed-Sitting Rooms; gas fires; Lounge—Restaurant; TENNIS COURTS; three minutes Warwick-avenue Tube, 10 minutes Piccadilly; bus service to all parts.—Mrs. HOLT. 'Phone, Padd. 3534.

THE NORFOLK.
AT KENSINGTON GARDENS-SQUARE, W.2.—42 BED ROOMS (all gas fires); full board from 45s. 6d.; two large first-floor double, with balcony. Park 3801.

AT 49, LEINSTER-GARDENS, Hyde Park, W.2 (close Park, Tubes, omnibuses); gas fires; Scotch management (ladies). Well recommended. Moderate terms.

AT the ALBANY, 74, Cromwell-road, S.W.7.—Replete with every comfort (good cuisine), gas fires; inclusive 2½gns., 9s. daily, 6s. 6d. bed, breakfast. Vacant rooms.

THE EMERALD. (Park 9363.)
AT 30 and 31, KENSINGTON-GARDENS-SQUARE, W.2. Newly opened. Gas fires. From 2gns.

AT 36, NORFOLK-SQUARE, W.2. Two minutes Paddington.—Bachelor rooms; breakfast, perfect bath, valeting, catering; from 35s. Suite (South aspect), suitable for two friends, 3 guineas, no extras. Padd. 2915.

AT 89, 90, KENSINGTON GARDENS-SQUARE, W.2.—BOARD-RESIDENCE; scrupulous cleanliness, excellent food; highly recommended; moderate terms.

BACHELORS' RESIDENTIAL CHAMBERS, 3, CURSITOR-STREET, E.C.4. Bed-Sitting rooms from 15s. 6d., or 5s. nightly, or unfurnished.

EMBASSY.
BAYSWATER-ROAD, W.2, facing Park; minute Tube; 70 rooms; garage; gas fires, hot and cold water. From 3gns., double 5gns. Park 2131. Night Porter.

BAYSWATER, 25, Kensington Gardens-square.—BED-SITTING ROOM, lady, doing own cooking; every convenience.—Park 6340.

53, SEYMOUR-STREET, W.1.
BEAUTIFULLY FURNISHED SUITE and SINGLE BED ROOMS from 2½gns., with breakfast, fitted hot and cold water, central heating; dining room; every convenience. Near Marble Arch. 'Phone, Padd. 5787.

BED ROOM (very large double), first floor (twin beds), luxuriously Furnished; suit married couple or two friends; breakfast only.—22, Cleveland-gardens, Hyde Park, W.2.

BED-SITTING ROOMS with bath, breakfast, light, attendance; all fitted with basins (hot and cold water), gas fires, and newly decorated; single rooms vacant; 35s.—96, Oakley-street, Chelsea. Flax. 9502.

BED-SITTING ROOMS (quiet); single 25s., double 42s.; gas fires and rings; close Park and Queen's-road Tubes.—28, St. Petersburgh-place, W.2. Park 2148.

BED-SITTING ROOMS, well Furnished; electric light; baths; double 30s., single 25s.—7, St. Stephen's-square, Bayswater. Park 8930.

BED-SITTING ROOMS, fitted hot and cold running water, gas fires; inclusive breakfast, bath, light, attendance, from 35s.; redecorated throughout.—At 64, Oakley-street, Chelsea. Flaxman 9425.

BED-SITTING ROOMS, with breakfast, from 25s.; also large double for two sharing from 29s. 6d. each; 'phone, gas fires and ring, own meter.—28 and 29, Cambridge-terrace, W.2.

BRIGHT, COSY BED-SITTING ROOM, breakfast optional.—48, New Cavendish-street (facing Welbeck-street). 'Phone, Mayfair 7058.

SOUTH KENSINGTON
CHAMBERS.—Exclusive BACHELOR ROOMS, bath, service, valeting, from 21s.; gas fires; ample bath rooms; meals as required; minute Tube stations.—Cuenoud, 11, Queensberry-place. 'Phone, Western 4596.

CHARMING CAMPDEN HILL.—Excellent Furnished Rooms (double and single), with breakfast and bath, from £2 2s. per week.—10, Observatory-gardens, W.8.

43, WESTBOURNE-GARDENS, W.2
CHARMING HOUSE run as RESIDENTIAL CHAMBERS offers very large unfurnished room; excellent meals optional.—Secretary, Park 4525.

CHELSEA.—Private house, TWO Comfortable BED-SITTING ROOMS, Furnished, to be LET; one very large one; meals optional; Continental cooking.—Write Box M.1992, The Times, E.C.4.

95, QUEEN'S-GATE, S.W.7.
THE KENYA.
CONVENIENT for business or pleasure. Furnished for comfort; gas fires; 'phones in bed rooms; varied menus. From 3½gns., bed-breakfast 7s. 6d. Kens. 8187.

"DEEPDENE," 18-19, HANGER-LANE, EALING, W.5.—Attractive GUEST HOUSE; excellent cuisine and service; central heating; large public rooms; bridge, dancing; close trains, buses, golf clubs, half-hour Piccadilly. Terms 2½ guineas. 'Phone, Ealing 2940.

ENGLISH FAMILY will receive gentleman PAYING GUEST; strictly private; bright, comfortable house; gas fires; moderate; near Gloucester-road Tube.—13, Courtfield-road, S.W.7.

EVERY year finds an increasing number of Women of advanced thought giving up the responsibility of housekeeping and becoming free to go and come at will. These are always glad to know of houses where they can find congenial company and be sure of the essentials of refined living.

LADIES' NATIONAL CLUBS
(60 branches) are just such houses. Western 6427. Offices, 11, Cromwell-road, S.W.7 (stamp).

GLOUCESTER-ROAD, S.W.7.
EXCLUSIVE POSITION and not allowed to advertise address; new bed-sitting rooms; excellent cooking; from 3gns.; minute station.—'Phone Western 0544.

FOR BUSINESS GENTLEMEN, terms moderate, good-class billiards.—246, Green-lanes, Finsbury Park, N.4.

FURNISHED DOUBLE BED ROOM, small sitting en suite, use bath room.—Queen Anne-street, Cavendish-square; service; 4gns. per week.—Write Box 8161, The Times, 42, Wigmore-street, W.1.

HAMPSTEAD, Langham Court.—Superior BOARD-RESIDENCE; hot and cold water, gas fires in all rooms, central heating; ideal position.—89, Avenue-road, N.W. 'Phone, P.H. 3639.

HAMPSTEAD.—Quiet ROOMS, newly decorated and comfortably furnished; gas fires and rings; board as required; separate tables; excellent food; comfortable home for business and professional people; 20 minutes City, 15 minutes Piccadilly, four minutes Finchley-road Met. Station.—61, Greencroft-gardens, N.W.6. Telephone, Hampstead 3704.

BELSIZE-COURT, N.W.3.
HAMPSTEAD (minute Swiss Cottage). Furnished or unfurnished ROOMS, with breakfast, dinner, bath; from 37s. 6d.; excellent food.—56, Belsize Park.

HOLMFIELD PARK.
PRIVATE RESIDENTIAL, BICKLEY, KENT.
20 minutes Victoria and Holborn, two minutes Bickley Station; central heating, gas fires; bridge, riding, hard courts, golf; beautiful grounds; excellent cuisine; moderate terms. Proprietary management. Ravensbourne 2660.

HYDE PARK.—BED-SITTING ROOMS; redecorated; divans; gas fires; singles from 30s. with breakfast; special terms doubles.—4, Devonport-street, W.2.

IDEAL BED-SITTING ROOMS, near Marble Arch; running hot water; portable reading lamps; breakfast, valeting. Padd. 4223.—16, Southwick-street, W.2.

QUEEN'S-GATE, S.W.7.
JUST OPENED.—LUXURIOUS SUITES and BED-SITTING ROOMS; fitted hot and cold water, electric fires; bath every floor. Rooms from 2gns. Suites from 4½gns.—32, Elvaston-place. 'Phone, Western 6051.

KNIGHTSBRIDGE.—A perfectly equipped and beautiful First Floor SUITE, facing Gardens; also Bed-Sitting Rooms; near Park, Tube and Oratory.—Kens. 8754.

KENSINGTON HIGH-STREET (near).—Excellent Furnished and Unfurnished SERVICE SUITES, for business and professional men; excellent catering; meals optional; valeting; every modern comfort. Western 3419.

LADY and GENTLEMAN wish to RECEIVE FEW GUESTS in their very comfortable house; charming single room now available; two large double bed rooms shortly; testimonials willingly given; separate tables; garden, tennis, bridge. Hampstead 2988.—Box R.M.22, 106, Victoria-street, S.W.1.

LADIES' FURNISHED CHAMBERS.—LARGE ROOM VACANT, facing South; central heating; concealed bed; gas fire and ring; private telephone; meals optional; constant hot water; 2gns. single, 2½ double, including service, bath, and light; single room, 27s.—24, Elvaston-place, Queen's-gate. Kens. 2662.

LANCASTER-GATE. — SELECT RESIDENCE. Bed and breakfast, meals as required; three minutes Tube and Kensington Gardens; constant hot water, gas fires; English cooking and comforts a speciality. Moderate. Padd. 2086.—8, Devonshire-terrace, Hyde Park, W.2.

MAIDA VALE, close Warwick-avenue, Bakerloo Tube.—Well FURNISHED BED-SITTING ROOM, suitable lady engaged during day; gas fire and ring; breakfast optional.—Phone Padd. 2799.

MAIDA VALE.—FURNISHED SERVICE SUITES and FLATS from 2½gns. to 4gns.; also rooms; restaurant.—Apply 138, Lauderdale-mansions. Tele. Abercorn 2360.

MARBLE ARCH.—Large, well FURNISHED BED-SITTING ROOMS; single from 2gns. to 3gns.; breakfast, bath.—58, Seymour-street, W.1. Padd. 9804.

MAYFAIR. — Comfortable BED-SITTING ROOM with small dressing room; good cooking; valeting; telephone.—3, Clarges-street.

(Continued on Page Three)

APARTMENTS AND BOARD-RESIDENCE (continued)

MAYFAIR.—Attractive newly decorated third floor BED-SITTING ROOM to be LET; gas fire; electric light; use bath; furnished or unfurnished; quiet pleasant outlook.—16, Queen-street. House bell.

MAYFIELD HOUSE,
12, FITZJOHN'S-AVENUE, N.W.3.
High-class Residential, three minutes Swiss Cottage (Met.) buses; running water in bed rooms. Hamp. 1503.

MONTROSE, SOUTH SIDE, CLAPHAM COMMON, S.W.—Over 100 ROOMS, beautifully situated in four acres of grounds overlooking the Common; every modern convenience and comfort; tennis, billiards; garage. Tele., Brixton 2863. Trams and omnibuses pass. Tube five minutes. Room, breakfast, late dinner, full Sundays. Terms £2 2s. PER WEEK. No extras.

NEW MANSION RESIDENTIAL,
38 and 39, LANCASTER-GATE, HYDE PARK, LONDON.
FIRST-CLASS RESIDENTIAL ESTABLISHMENT, overlooking beautiful Kensington Gardens. Central all parts of London. Gas and electric fires. Hot and cold running water basins in every bed room. Nothing but the best English food served. Special terms for families. FULL BOARD from £2 12s. 6d. weekly (or 10s. 6d. daily), including four meals, bath, boots, and attendance.

NEXT MADAME TUSSAUD'S.—BED-SITTING ROOMS; breakfast or full board; gas fires, electric light, bath; 'phone.—12, Nottingham-terrace.

PICCADILLY (5, DOVER-STREET).—Gentlemen's Furnished Service Chambers and Suites; light, linen, attendance, 3, 4, and 6 guineas inclusive. 'Phone, lift.

QUEEN'S GATE (off).—Artistic newly decorated SUITES; own 'phone; bath. Also Bed-Sitting Rooms.—'Phone Western 6696.—Write Box T.1012, The Times, E.C.4.

QUIET SQUARE, Victoria.—Large well FURNISHED BED-SITTING ROOMS with breakfast; other meals by arrangement. Also Suite with private bath room.—Write Box T.40, The Times, E.C.4.

ST. JOHN'S WOOD.—Exceptional accommodation offered business man as sole paying guest in beautifully furnished flat; bed room and sitting room. LARGE GARAGE. Inclusive terms. Telephone.—Write Box G.518, The Times, E.C.4.

HYDE PARK.
SERVICE ROOMS (divans), with breakfast, bath, from 2gns. Also suites; three bath rooms; constant hot water; 3 minutes Paddington and Lancaster-gate Stations.—14, Sussex-gardens, W.2. Padd. 7115.

SERVICE SUITES, well FURNISHED, fitted hot and cold water, gas fires, private 'phones. From 3gns. Meals optional.—30, Oxford-terrace, Hyde Park, W.2.

SLOANE-STREET (121).—CADOGAN CHAMBERS. Self-contained SUITES (own bath). Also Rooms. Central heating. Breakfast; other meals as required.

SMALL FURNISHED SUITE or two rooms and kitchenette wanted by quiet, careful tenant.—Write Box F.418, The Times, E.C.4.

SOUTH KENSINGTON,
4, BRAMHAM-GARDENS, S.W.5.
ACCOMMODATION in Well-appointed GUEST HOUSE; excellent cooking; every comfort; constant hot water; two lounges opening into gardens. Kens. 8465.

SOUTHWOOD PLACE,
BICKLEY, KENT.
Ten miles from London.
A charming Residence, standing in 10 acres of wooded gardens. Tennis, croquet, billiards. West Kent Golf Club five minutes' walk.
Central heating, gas fires in all bed rooms.
Close to Bickley and Chislehurst Stations.
Cuisine a special feature.
Terms from 3½ guineas.—Write for Illustrated tariff.
Ravensbourne 0369.

SUN-LOVERS.—Before house hunting see the lovely, Unfurnished SERVICE SUITES, owned by a lady, near Earl's Court Station. Prices from £130.—Appointment. Museum 4976.

THREE MINUTES PADDINGTON.—Hot and cold running water every room, divans, valeting, excellent food, simple furniture; 32s. 6d. single, £2 10s. double, including breakfast.—209, GLOUCESTER-TERRACE. Call, write, or 'phone 5772 Padd.

UNFURNISHED ONE-ROOM FLATS, 26s. to 30s., double, including service, constant hot water, electric light, and baths; gas fires, grillers; central heating.—8, Cheniston-gardens, W.8 (near Barker's). Kelvin 8228.

UNFURNISHED ROOMS.—Single rooms 18s. 6d. to 22s. 6d. including electric light; gas fires; constant hot water; service optional; quiet, select house; references required.—76, Eccleston-square. Victoria 5390.

WALLINGTON 3192.—HACKBRIDGE PARK RESIDENTIAL. Fine old mansion; all modern comforts, billiards, garage. Moderate. 20 minutes Victoria.

48, REGENT'S PARK-RD., N.W.1.
WELL-FURNISHED BED-SITTING ROOMS, with breakfast; every convenience; good locality. Moderate. Primrose 1690.

5, HYDE PARK-PLACE, W.2.—Unfurnished SERVICE SUITES, overlooking the Park, from £200 per annum; Bed-sitting rooms from £100; three-roomed Balcony furnished Suite £9 9s. per week.—Apply Manageress. Tele., Paddington 4129.

16, COLLINGHAM-PLACE, S.W.5.
One-room Flatlets, divan beds, bright and comfortably furnished; single from 25s.-32s. 6d., large double 3gns.; attendance, meals as required.—Frobisher 2521.

PRINCES-MANSIONS.
17-21, PORCHESTER-GARDENS, W.2.—Three minutes Tube and Met.; 45 rooms; constant hot water; private tables; billiards, bridge, dancing, &c. From 2gns.; room, bath, and breakfast, 6s. 6d.

THE RICHMOND.
22, PEMBRIDGE-GARDENS, W.2.—For comfort, cleanliness; best English food; running water, gas fires, central heating; close principal stores, Tube, buses; from 3gns.; bed and breakfast, 7s. 6d. Park 0909.

29, HARRINGTON-GARDENS,
S. KENSINGTON. 'Phone, Kens. 5363.
A WELL-HEATED HOUSE.
Passenger lift to every floor.
Gas fires all bed rooms. Constant hot water. Minute Gloucester-road Station. From 2½gns.

SOUTH KENSINGTON.
55, 56, 57, COURTFIELD-GARDENS, S.W.5.
A FIRST-CLASS RESIDENTIAL.
Gas fires, hot and cold water in bed rooms.
Private sitting rooms, also bed-sitting rooms.
UNFURNISHED SUITE vacant now.
Only three minutes Gloucester-road Tube and Met.
Excellent cooking. From 3gns.
'Phone, Frobisher 7006.

S.W.1.—Ideal SERVICE APARTMENTS Furnished, en suite or single; luxury bath rooms; constant hot water; very moderate terms.—101, Winchester-street, Eccleston-square, S.W.1. Victoria 7557.

W.8.—Close two stations.—TWO FURNISHED BED ROOMS, third floor, £2 2s. each inclusive and breakfast.—Telephone 4303 Western, 9 to 10.30 a.m. and after 5 p.m., or write Box M.1994, The Times, E.C.4.

W.C.1.—Redecorated house; Bed-Sitting Rooms, breakfast, 5s. daily; 27s. 6d. weekly.—54, Torrington-square, near British Museum. (Museum 6009.)

30s. WEEKLY.—Luxuriously FURNISHED large BED-SITTING ROOM, private bath room; use of car.—73A, Longridge-road, S.W.5. Frobisher 4369.

2GNS. BED and BREAKFAST; sunny bed-sitting room, beautifully furnished. 'Phone, Victoria 3486.

ALERT AGENCY (117, Regent-street) will be pleased to RECOMMEND personally inspected ACCOMMODATION free. Guest houses, hotels flats. Foreign students introduced into private families. Call, write.

ACCOMMODATION.
ALL requiring ACCOMMODATION of any kind, LONDON, COUNTRY, or SEASIDE, should apply for Harvey and Harvey's
FREE LIST.
489A, Oxford-street, W.1. (Mayfair 2156.)

MISS M. BROWNE, 35-39, Maddox-street, W.1 (Mayfair 0477), will be pleased to give particulars of ACCOMMODATION personally inspected and can recommend guest houses, suites, bed-sitting rooms, flats.

PERSONAL RECOMMENDATIONS and arrangements made FREE of CHARGE to all requiring ACCOMMODATION London, Country, Seaside.—Call, write, or 'phone. UNIVERSAL ACCOMMODATION BUREAU, Abbey House, Westminster. (Vic. 7763.)

WANTED

ACCOMMODATION REQUIRED, breakfast only, captain and wife; bed room; 5gns. Undergraduate; bed-sitting room; 3gns. Lady, literary; bed room and sitting room; 3gns.; W.C., W.1, W.2, S.W.7.—Mary Heather's Agency, 123, New Bond-street, W.1.

A FACTORY DIRECTOR wishes to find from the 1st of April or later ACCOMMODATION for his DAUGHTER (21 years old) in a good English family for the perfection of the English language. Terms: English girl taken in German home (country woodland district); or else light house services rendered in exchange.—Write Box M.1968, The Times, E.C.4.

HOME REQUIRED in good family from middle March to end April for young Swiss lady who wishes to be taken as PAYING GUEST and to have ample opportunities for conversing in English.—Write Box P.82, Willings, 133, Moorgate, E.C.2.

YOUNG DANISH LADY wants to live in English family; will assist in house; able to pay £1 weekly.—Write Box 0379, The Times, 72, Regent-street, W.1.

SEASIDE AND COUNTRY

MRS. LAYMAN'S HOUSES.
PRESTWOOD PARK,
GT. MISSENDEN. 'Phone 189.
A COUNTRY RESIDENTIAL of charm and distinction; ideal situation; farm produce. Winter terms 2½gns. Our Town Houses are: 9, Nevern-square, Earl's Court, S.W.5 (Frobisher 4929); also 54, Cambridge-terrace, Hyde Park, W.2 (Padd. 5208).

BOURNEMOUTH.—LAMMERMOOR, best position East Cliff; ideal winter residence; central heating; en pension or private suites; famous for cuisine; garage.

CHESTERWOOD.
BOURNEMOUTH, EAST CLIFF.—Ideal position, facing sea; gas fires bed rooms; excellent cuisine; from 4gns.; garage. Brochure on application.—Ph. 2037.

BOURNEMOUTH.—ALUM TOWER, Alumhurst-road.—Splendid position, near sea, trams, and shops; gas fires bed rooms, constant hot water. 'Phone 5350.

D'ARCY HEY.
BOURNEMOUTH (Owls-road, Boscombe). Two minutes Pier, Chine Gardens; gas fires bed rooms; excellent cuisine. Special winter terms. 'Phone 2491.

CHINE HALL.
BOURNEMOUTH (Boscombe, Spa road), overlooking Boscombe Chine. Gas fires bed rooms; central heating, excellent cuisine. 'Phone 2988.

BOURNEMOUTH.—OAKLANDS, West Cliff. Special winter terms; close sea, gardens; gas fires bed rooms separate tables; excellent cuisine.—A. Kean.

BOURNEMOUTH (Manor-road), in an acre beautiful grounds; 100 yards sea; central for cuisine.

HINTON FIRS, EAST CLIFF.
Hot and cold water bed rooms, central heating, chef de cuisine; most comfortable; garage; from 3½ guineas. Telephone 5409.

BOURNEMOUTH.—ILLUSTRATED ACCOMMODATION REGISTER, hotels, boarding and apartment houses, with map, gratis.—Requirements to Hankinson and Son, Estate Agents, Square, Bournemouth.

BOURNEMOUTH.—Visitors before deciding where to stay should read the HOTEL and BOARD-RESIDENCE COLUMNS of "THE TIMES."—For reliable information concerning these advertisements write "The Times" Representative at Smith's Library, The Square, Bournemouth.

BRIGHTON, 26 and 27, REGENCY-SQUARE.—High-class Residential, facing sea; excellent cuisine; gas fires; from 3gns.—Mrs. Watts. Tele. 5342.

CHARMINGLY situated house, PAYING GUESTS; facing South, glorious sea views, sunshine; garden; unspoilt natural surroundings; personal attention.—The Nook, Bonchurch, Isle of Wight.

EASTBOURNE, THE ANGLES. Facing sea; 125 bed rooms; dance and billiard rooms; open all the year round. 'Phone, Eastbourne 311.

EASTBOURNE.—AVELEY HOUSE, 15, Jevington-gardens.—Facing South; gas fires in bed rooms; Furnished Suites, with or without board. 'Phone 2449.

EASTBOURNE, YORK HOUSE, for early spring; Sea front; central heating, gas fires in bed rooms; sunny rooms. Terms from 2½gns. Tele. 918.

EASTBOURNE.—THE BOLTON, BURLINGTON-PLACE. Quiet; exceptional cuisine; one minute bandstand and Devonshire Park; moderate. 'Phone 486.

APARTMENTS AND BOARD-RESIDENCE (continued)

EASTBOURNE.—Well-appointed APARTMENTS; Southern aspect; garden; good cooking; moderate terms; permanent.—Apply Box 21716, Smith's, Eastbourne.

FERRING GRANGE, NEAR WORTHING.—Magnificent Country Mansion, near sea; extensive wooded grounds; central heating; 3½-4½gns.—'Phone Goring 21.

EFFINGHAM, adjoining links.—Well FURNISHED ROOMS in old country house, centre of village; constant hot water; electric light; excellent cooking; garage.—New Tree House.

GUESTS RECEIVED private house, Kent; cheery social life; golf, tennis, bridge, car, wireless; good climate; moderate.—Write Box Z.732, The Times, E.C.4.

HOVE, ST. HELEN'S LODGE,
KINGSWAY.—Charming Residential facing sea; spacious grounds. Also handsome private suite on first floor; inclusive terms. Tele., 3150.

MABLETHORPE.—BOARD-RESIDENCE, suitable for elderly gentlefolk or convalescents; every care and comfort at moderate terms.—Walter, Ravenswood, High-street.

MIDHURST.—Ideal winter resort.—The Gate House provides every comfort, with excellent cuisine; quiet situation; golf.—Mr. and Mrs. Botham. 'Phone 58.

PAYING GUESTS RECEIVED, DRAYTON HALL, WEST DRAYTON, Middlesex.—Ideal winter residence occupying dry, sheltered position in beautiful grounds 25 acres; old-world gardens; two tennis lawns, hard courts near, golf 2½ miles; poultry farm, own vegetables and fruit; gravel soil; gas fires, central-heating, constant hot water, electric light; garages; good trains, Paddington 20min. Terms moderate. 'Phone, Yiewsley 49.

SOUTH CORNWALL.—APARTMENTS with board; near sea; bath (hot and cold water), indoor water sanitation.—Hocking, Treglossick Farm, St. Keverne.

SUMMER TERM.—Children with or without nurse can stay in delightfully situated house in one of the healthiest spots on the Coast, overlooking sea; kindergarten lessons or coaching in weak subjects if needed; Christian influence and supervision by child lover of experience.—T., Strathmore, Southwold.

SURREY HILLS.
Warmth, comfort, wonderful air. 500ft. up. THE "HYDRO" RESIDENTIAL, CATERHAM. Central heating everywhere; fires ad lib.; City 36 minutes. Moderate.

WANTED

EX-REGULAR OFFICER, wife, child six years, baby six months, REQUIRE TWO ROOMS and BOARD in country near London (South); reasonable.—Sykes, 78, Hillway, N.6.

CONTINENTAL

ARDENNES, Belgium.—PAYING GUESTS RECEIVED in a beautiful and large property, ideal spot for change of air and rest; fine cuisine.—Château St. Roch, Eprave-lez-Rochefort.

FIESOLE (near Florence). Health resort. Pure air and sunshine, above the mists; electric tramcar to Florence every 20 minutes. VILLA MOODY. Large garden. Excellent cuisine; baths; home comforts. Terms moderate.

NURSING HOMES

A Comfortable HOME; no restrictions; beautiful garden, 8½ acres. Nursing staff, resident doctor. Convalescent, chronic, rest cure, medical or surgical taken.—Apply Matron, Tunstall House, Royal-avenue, Worcester Park, Surrey.

A VACANCY for INVALID or PARALYSED PATIENT; garden; bed-sitting room, bath room, and nurse's rooms adjoining; beautiful grounds; county town, 30 miles London; highest medical references.—Write Box M.1568, The Times, E.C.4.

AN IDEAL HOME for INVALIDS, elderly people; care, kindness, attention; charming ground-floor room. 'Phone, Chiswick 2551.—26, Fairfax-road, Bedford Park.

GENERAL NURSING HOME.—Permanent and convalescent. Patients, private and wards. Charming grounds. 'Phone, Sydenham 2636.—Ivy Bank, Queen's-road, Forest Hill.

NURSE offers lady HOME during ACCOUCHEMENT.—1, St. Albans, Hewlett-road, Cheltenham.

"OAKFIELD," 20-22, SHOOT-UP-HILL, N.W.2.—Medical; rest; care; maternity; residential nurseries; excellent food, comfort; large garden.—Principal: A. Child, C.M.B., Q.C.H., S.L.H. Hampstead 1610.

VACANCY in well-appointed NURSING HOME for delicate lady or gentleman; fully trained nurses; every care and attention.—Miss Penley, Wray House, Havant, Hants.

FLATS AND CHAMBERS

3 lines 6s. 9d. (minimum)

LONDON AND SUBURBS

WAY & WALLER FLATS,
5, HANOVER-SQUARE, W.1. Mayfair 8022 (10 lines).
ADJOINING HANOVER-SQUARE.—Unfurnished Bachelor Service Flat; bed room, reception room and bath room; constant hot water. Rental £175, plus service.—Mayfair 8022 (Extn. 1.)
MAYFAIR.—BACHELOR FLAT in excellent Mansion building; bed room, reception room and bath room; constant hot water; passenger lift. Rent furnished, 6gns. per week; full service by arrangement.—Mayfair 8022 (Extn. 5.)
WAY and WALLER, 5, HANOVER-SQUARE, W.1.

MAIDA VALE and ST. JOHN'S WOOD.—Large Selection of FURNISHED FLATS and MAISONNETTES for long or short periods from 3gns. per week.—Apply SNELL and Co., 47, Maida Vale, W.9. Padd. 7330 (four lines).

MAIDA VALE (one minute Warwick-avenue Tube and main road).—Excellent LOWER MAISONNETTE; two reception, three bed, bath, kitchen; use of large garden and tennis courts. Rent only £150. NO PREMIUM.—Apply Sole Agents, SNELL and Co., as above.

A FURNISHED MAISONNETTE of great originality and charm, immaculately appointed; exclusive address near PORTMAN-SQUARE; three bed, two reception, bath, kitchen, &c.; constant hot water; garage one car; 9½gns.—Write Box F.453, The Times, E.C.4.

UNFURNISHED SERVICE FLATS AVAILABLE.
AT Harewood Court, Hanover-square, W.1.
Stanmore Court, 29, St. James's-street, S.W.1.
Park-lane Court, 43, Park-lane, W.1.
Pall Mall Court, 49A, Pall Mall, S.W.1.
St. James's Palace-chambers, 22, Ryder-street, S.W.1.—Apply respective Manageresses.

NEWLY DECORATED. NO PREMIUM.
A Delightful MODERN FLAT in a quiet and secluded position, close to Hyde Park; two reception rooms, five bed rooms, two bath rooms, and kitchen; central heating; constant hot water; Frigidaire; long lease at £650 per annum inclusive.—Sole Agents, LANE, SAVILLE and Co., 10, Carlos-place, Grosvenor-square, W.1. Mayfair 7061.

A Well FURNISHED SERVICE FLAT; two bed rooms, one reception, bath; constant hot water, 'phone; 5gns. inclusive light and service; meals as required.—37, Sussex-gardens, Hyde Park, W.2.

AN attractive FURNISHED SERVICE FLAT with exceptionally large rooms, overlooking private gardens; quiet position; two bed rooms, bath room, reception rooms; very reasonable rent.—Write Box G.563, The Times, E.C.4.

AT 22, HYDE PARK-GATE, near Queen's Gate, S.W., for quiet, modern, select SERVICE FLATS and Flatlets; 2½-10gns.—Western 6470.

ATTRACTIVE newly FURNISHED redecorated SERVICE SUITES; cuisine optional. From 2½gns.—14, Linden-gardens, Bayswater, W. (Park 2377.)

A FLAT, consisting of beautifully FURNISHED SITTING ROOM, DOUBLE BED ROOM, bath room, one floor; partial board; suit bachelor or married couple (lady's private house); use of lovely garden in summer.—22, Cleveland-gardens, Hyde Park, W.2.

BACHELOR CHAMBERS.—A gentleman's charming rooms in antique; walk of Piccadilly-circus, or 1d. fare; 'phone; sitting room, bed room with two beds, bath room; garden at back; excellent service available; 2½ guineas per week; another at 2 guineas.—Apply No. 9 Flat, 28, Great Ormond-street, W.C.1.

BAKER-STREET (near).—MANSION FLAT: two bed rooms, two reception. Rent £120.—Apply GEORGE HEAD and Co., 40, Baker-street, W.1.

BAKER-STREET, MAYFAIR, &c.—Principal Agent for all available FLATS, S. and S. FREEMAN, Ltd., 1, Baker-street, W.1. Welbeck 2975.

BERKELEY-STREET, MAYFAIR.—An exceptionally attractive FLAT to be LET unfurnished; high up and very light, comprising two reception rooms, three bed rooms, bath room, kitchen; central heating, constant hot water; passenger lift, &c. Rent £450 per annum inclusive.—Apply WARMINGTON and Co., 19, Berkeley-street, W.1. Mayfair 3533-4.

BUCKINGHAM-GATE.—Light and airy Unfurnished MANSION FLAT; three bed, one reception room, bath room, and kitchen; moderate premium.—BOND and Co., 40, Buckingham-gate, S.W.1.
£180 P.A.

CADOGAN HOUSE, directly facing extensive gardens.—ONE of these exclusive, newly built FLATS, elegantly appointed, to be LET FURNISHED during Owner's absence abroad; four bed rooms, two bath rooms, dining and drawing rooms communicating; central heating, hot water, and every convenience.—Agents, WINKWORTH and Co., 48, Curzon-street, W.

CADOGAN HOUSE.
Directly facing the extensive Gardens of Cadogan-place, *with entrée thereto, and use of Hard Tennis Courts.* CHARMING RESIDENTIAL FLAT in exclusive new building handsomely appointed, conveniently planned. *Five or six bed rooms, two bath rooms, two fine reception rooms.*
To be LET on Lease at an inclusive rental.
Agents: WINKWORTH and Co., 48, Curzon-street, W.1.

CHARMING, bright, sunny FLAT to be LET within few yards of Park; lift, constant hot water, electric lighting and heating, gas; every modern convenience.—Apply Commissionaire, 196, Queen's-gate, S.W.7.

WITH CHARMING RIVER VIEWS.
CHELSEA.—Delightful MANSION FLAT, with four bed rooms, bath room, two reception rooms, &c.; now being redecorated; all modern conveniences; passenger and service lifts; liveried porters. Rent £350 per annum inclusive; no premium.—To view apply Porter, 17-20, Embankment-gardens, Chelsea.

EASY ACCESS LONDON, in charming old-fashioned House with part garden; three rooms, bath room, kitchen and offices; hot water; £2 12s. 6d. weekly; suitable married couple or two ladies; gas, electric light; without attendance.—Write Box G.605, The Times, E.C.4.

FLAT, Unfurnished, light, well appointed, at ALEXANDRA COURT, 171-5, Queen's-gate, S.W.7, two reception, five bed rooms, kitchen, bath room, &c.; radiator heating, £425 per annum.—Apply Office on building.

Four bed rooms, two sitting rooms, bath, kitchen.
GLOUCESTER-ROAD, S.W.7 (near Station).—A clean and well FURNISHED FLAT to be LET, from April, for six months or longer; maid would remain.
RENT 5½ GNS.
E. R. PRITCHARD and Co.,
13A, Gloucester-road, S.W.7. (Western 1167 and 1168.)

GROSVENOR HOUSE, Park-lane, W.1.—SERVICE FLATS. Furnished or unfurnished; rentals from £450 per annum.—Apply Estate Office, Park-lane, W.1. Grosvenor 6363.

HARLEY-STREET.—Charming MAISONNETTE to be LET; two reception, four bed, bath room, kitchen; will be decorated. Rent £450.—ELGOOD and Co., 10, Henrietta-street, Cavendish-square, W.1. Mayfair 5659.

HIGHGATE, HORNSEY-LANE.—Spacious SELF-CONTAINED FLAT; three rooms, kitchen, bath room; electric light, gas. Ideal boiler. £120 per annum. Garage facilities.—Phone Archway 4079.

BY DIRECTION OF EXECUTORS.
KENSINGTON.—MANSION FLAT, overlooking gardens; two reception rooms, bath, four bed rooms; redecorated. NO PREMIUM.—Sole Agent, EVERED, 4, Gloucester-terrace, S.W.7. Kens. 0936.
RENT **£230** P.A.

KENSINGTON, near Gardens and Barker's Stores.—TWO Unfurnished SERVICE SUITES, entrance floor; bath room; constant hot water. £185 and £150.—'Phone Park 0504.

ONLY £260 PER ANNUM INCLUSIVE.
NO PREMIUM.
KENSINGTON.—In a favourite Mansion block delightful newly decorated MANSION FLAT, comprising four bed rooms, spacious entrance hall, very large drawing and dining rooms, domestic offices; all modern conveniences and improvements.—Sole Agents, KNIGHT and Co., 14, Cromwell-place, South Kensington, S.W.7. Western 3424.

KINGSTON HILL (top of).—Unique MAISONNETTE (Unfurnished); large rooms; two reception, five bed; garage. £250 inclusive.—Randall, The Close, Kingston-hill.

FLATS AND CHAMBERS (continued)

MANSION FLAT, Chiswick; entrance floor; facing South, very sunny; three bed, two reception, kitchen, bath room. £100 per annum inclusive. All new furniture, &c., to be taken over.—92, Sutton-court, Chiswick.

HYDE PARK CORNER.
OF especial interest to Americans and others seeking a luxurious APARTMENT; four-five bed, two-three reception, two bath, large rooms facing South.—GRAHAM and GRAHAM, 17, Motcomb-street, S.W.1.

PICCADILLY (just off).—Unfurnished SERVICE FLAT. Rent £275 per annum (including service); large bed room, bath room, and spacious sitting room, hall; express lift; constant hot water.—Apply HERRING, SON and DAW, 1, Broadway, Westminster. Tele.: Franklin 6725.

PORTLAND-PLACE (off).—Attractive MANSION FLAT to be LET; lift, porters; two reception, three bed rooms, bath, kitchen; new lease; no premium.—Agents, Ley Clarks, 3A, Wimpole-street, W.1. Langham 1095.

QUEEN'S-GATE (proper), no premium.—Magnificent Unfurnished BALCONY FLAT; two bed rooms, dressing room, two reception rooms, kitchen, and bath room. £260 per annum.—GOODWIN and SON, 152, New Bond-street, W.

SERVICE FLATS
(facing the Park).
Furnished or Unfurnished, for any Period.
Furnished rentals reduced during the winter months.
High-class Restaurant. Children specially catered for.
Apply KENSINGTON PALACE MANSIONS,
De Vere-gardens, London, W.8.
Telephone: Kensington 3675 (six lines).

SERVICE FLAT, MAYFAIR, First Floor. Furnished or Unfurnished. Inclusive rental £275.—PERKS and LANNING, 37, Clarges-street, W.1.

SERVICE FLATS.
(FURNISHED.)
At a house of distinction, 191, QUEEN'S-GATE (Park end). An aristocratic residence, with every modern convenience; butler, garage; 4-14gns.—Kens. 3251.

SERVICE FLATS.
20, JERMYN-STREET, S.W.1,
and
3, CORK-STREET, W.1.
The comforts of an hotel and home combined. Family and Bachelor Service Flats to be Let for long or short periods.
Excellent cuisine, lift, electric light, 'phone, constant hot water. Rents, inclusive of service, from 5 to 15 guineas.—Gordon Chambers Co., Ltd., 20, Jermyn-street, S.W.1. 'Phone, Gerrard 0342.

SELF-CONTAINED FLAT to be LET; four rooms, kitchen, and bath room; near Hanover-square. Rent £300 per annum inclusive.—Write Box 1440, Scripps's, South Molton-street, W.1.

A RARE OPPORTUNITY
TO acquire newly FURNISHED and decorated FIRST-FLOOR FLAT, SOUTH KENSINGTON; a home complete to last detail; five-seven years' lease. Rent (inclusive) £140. Three rooms, hall, kitchen, bath, lavatory; electric light and gas; £600.—Write Box M.1971, The Times, E.C.4.

LARKHALL ESTATE, CLAPHAM. NEW FLATS. THE LAST THREE BLOCKS are now AVAILABLE for LETTING; three-five rooms, constant hot water; Frigidaire fitments; lock-up garages; large well-planned rooms; pleasant garden surroundings. Rents, together with rates, from £2 2s. to £2 16s. per week.—Apply for illustrated booklet, Secretary, Dept. D/T, Estate Office, Albion-road, S.W.8. Telephone, Brixton 4681.

THORNEY COURT.—UNFURNISHED FLAT to be LET, containing three reception rooms, seven bed rooms, two bath rooms, &c. Rent £1,000. Can be viewed at any time.—Apply to Hall Porter, Thorney Court, Palace-gate, W. Further particulars apply DARKIN and TALBOT-PONSONBY, 17, Victoria-street, S.W.1.

UNFURNISHED SERVICE SUITE, ground floor. Three good rooms and bath; excellent catering as desired; South aspect; £200 per annum.—3, Observatory-gardens, Campden Hill, W.8. Park 1175.

VICTORIA.—Small well FURNISHED FLAT to be LET at moderate rental; every modern convenience.—'Phone, Victoria 3103, 33, Gloucester-street, S.W.1.

EXCEPTIONALLY LIGHT and NEWLY DECORATED
WESTMINSTER.—Most attractive BALCONY FLAT to be LET, FURNISHED; four bed, bath, two reception rooms, and kitchen; rent about 10gns. per week; long let preferred.—BOND and Co., 40, Buckingham-gate, S.W.1. Victoria 7860.

WEST HAMPSTEAD.—Charming FIRST-FLOOR, SELF-CONTAINED MANSION FLAT; two bed, two reception, kitchen, bath; newly decorated; rent £110 per annum inclusive; no premium.—Apply S. A., 12, Park-place, St. James's-street, S.W.1. Gerrard 6181.

FURNISHED SERVICE FLAT.
WHITEHALL COURT.—One bed room, reception room, large bath-dressing room. Beautifully FURNISHED and appointed.—Apply Estate Office, Whitehall Court, S.W.1. Telephone, Victoria 3160.

7, OLD BURLINGTON-STREET, W.1.—BACHELOR FLAT to be LET; sitting room, bed room, and bath room. £200 per annum.—Apply to the Housekeeper.

40, PARK-LANE, W.1.—To be LET, with IMMEDIATE POSSESSION, a FLAT occupying the best position in this favourite building; lounge hall, two sitting rooms, five bed rooms, two bath rooms, usual offices; central heating, &c. Magnificent views over Hyde Park.—Apply to the Superintendent, 40, Park-lane.

£112 PER ANNUM.—Unfurnished SELF-CONTAINED FLAT; four rooms, kitchen, and bath room; leaded light windows; view; light basement.—1, Courtfield-gardens (close Gloucester-road Tube).

With right of entry to delightful gardens.
7GNS.—SOUTH KENSINGTON.—Well FURNISHED FLAT, with four bed rooms, two reception rooms, bath, &c.; telephone.—Agents,
DRAKE and RUCK,
39, Alfred-place, South Kensington (opposite Station).

WANTED

URGENTLY WANTED for genuine applicants, FLATS in KENSINGTON; three-five bed, two-three reception rooms. Up to £500 per annum.—Particulars please to SAUNDERS, 40, Gloucester-road, S.W.7. Kensington 4148-9.

PUBLIC APPOINTMENTS

APPLICATIONS are invited for the HEADMASTERSHIP of MAGDALEN COLLEGE SCHOOL at OXFORD. Duties to commence in September, 1930. Salary £900, with house for Boarders, rent and rates free. Total emoluments about £1,200. Applicants must be graduates of some university in the British Empire.
Applications, with testimonials and references, to be sent to the Estates Bursar, Magdalen College, Oxford, not later than Wednesday, March 12th next.

BOROUGH of MAIDSTONE.
APPLICATIONS are invited for the POSITION of TOWN CLERK and Clerk to the Rating Authority and Education Committee of the Borough of Maidstone from Admitted Solicitors not over 45 years of age.
Salary £900, rising, subject to satisfactory service, by annual increments of £50 to £1,200.
The post is a "designated" one under the Local Government and Other Officers' Superannuation Act, 1922.
The Officer, before appointment, must pass a medical examination and, after appointment, devote the whole of his time to the duties of his office, which he will take up on the 1st July, 1930, and which will be terminable by three months' notice on either side. He must conduct all prosecutions and legal proceedings, and undertake all Parliamentary and Conveyancing work, and registrations under the Land Charges Act, 1925, and in connexion with Corporation Mortgages, without additional remuneration. He will not be allowed to engage in private practice.
Previous municipal experience is essential.
Applications, endorsed "Town Clerk," stating age, date of admission, and full particulars of previous experience, with copies of not more than three recent testimonials, must be delivered to the undersigned not later than the 17th March, 1930.
Canvassing either directly or indirectly will be a disqualification.
S. LANCE MONCKTON, Town Clerk.
Town Clerk's Office, Maidstone, 26th February, 1930.

CHARING CROSS HOSPITAL.
MEDICAL REGISTRAR.
The Council invite APPLICATIONS from duly qualified medical men for the POST of MEDICAL REGISTRAR. Honorarium £150 per annum.
A copy of the regulations can be obtained from the undersigned, to whom applications, together with copies of three testimonials, must be submitted not later than Monday, March 3rd, 1930.
PHILIP INMAN, House Governor.
Charing Cross Hospital, London, W.C.2.

CHARING CROSS HOSPITAL.
OBSTETRIC REGISTRAR.
The Council invite APPLICATIONS from duly qualified medical men for the POST of OBSTETRIC REGISTRAR. Honorarium £100 per annum.
Applications, together with copies of three testimonials, must be submitted to the undersigned not later than Monday, March 3rd, 1930.
PHILIP INMAN, House Governor.
Charing Cross Hospital, London, W.C.2.

CHARING CROSS HOSPITAL.
REGISTRAR TO EAR, NOSE, AND THROAT DEPARTMENT.
The Council invite APPLICATIONS from duly qualified medical men for the POST of REGISTRAR to EAR, NOSE, and THROAT DEPARTMENT. Honorarium, £100 per annum.
A copy of the regulations can be obtained from the undersigned, to whom applications, together with copies of three testimonials, must be submitted not later than Monday, March 3rd, 1930.
PHILIP INMAN, House Governor.
Charing Cross Hospital, London, W.C.2.

CORPORATION OF LONDON.
PUBLIC HEALTH DEPARTMENT.
Appointment of PUBLIC ANALYST for the City of London (Food and Drugs (Adulteration) Act, 1928) and AGRICULTURAL ANALYST for the City and Port of London (Fertilizers and Feeding Stuffs Act, 1926).
Notice is hereby given that the appropriate Committee of the Corporation of London is prepared to receive applications for the appointment of a Public Analyst for the City of London and Agricultural Analyst for the City and Port of London under the above Acts.
The appointment is not a whole time office, and the remuneration will be at the rate of 12s. 6d. for the analysis of each sample submitted under the Food and Drugs (Adulteration) Act, &c., with a minimum of 400 samples per annum; £2 2s. for the analysis of each sample of rain water submitted in connexion with Atmospheric Pollution; and £1 1s. for the analysis of each sample submitted under the Fertilisers and Feeding Stuffs Act, 1926.
The Analyst appointed must provide his own Laboratory, Chemicals, Staff, &c., and in addition to his statutory duties will be required to analyse any samples submitted to him from time to time by any Committee of the Corporation at a fee of 12s. 6d. for each sample.
The appointments will be subject to the approval of the Minister of Health and the Minister of Agriculture and Fisheries respectively, and applicants must provide satisfactory documentary evidence of competence in analytical chemistry, therapeutics, and microscopy as regards food, drugs, water, fertilizers, and feeding stuffs.
Applications for the appointments, on forms which can be obtained from the undersigned, accompanied by copies of three testimonials, must be addressed to the Town Clerk, Public Health Department, Guildhall, E.C.2, endorsed on envelope "Public Analyst," and be delivered on or before Monday, the 10th March, 1930.
BELL.
Guildhall, E.C.2. February, 1930.

CROWN AGENTS for the COLONIES.
COLONIAL GOVERNMENT APPOINTMENTS.
APPLICATIONS from qualified CANDIDATES are invited for the following POSTS:—
M/2015.—ASSISTANT ENGINEERS (8) REQUIRED by the GOVERNMENT of NIGERIA for the Public Works Department for two tours of not less than 12 nor more than 18 months' service in the first instance. Subject to satisfactory service, the officers appointed will be eligible at the expiration of three years' service for confirmation in the permanent and pensionable establishment. Salary £480 a year for the first three years, then £510, rising by annual increments to £920. Outfit allowance of £60 on first appointment. Free quarters and passages and liberal leave on full salary. Candidates must have attained the age of 21½ years on the date of appointment, and should preferably have attained the age of 22½, and must not be over 35 years of age. Must have obtained an engineering degree at a recognized University or have passed Sections "A" and "B" of the A.M.I.C.E. examination, or have passed the Associateship in Civil Engineering of the City and Guilds Institute, or possess such other degree or diploma or distinction in Engineering as may be considered satisfactory. Candidates whose qualifying diplomas have been obtained without a College course should have had three years' practical experience of Civil Engineering under a qualified Civil Engineer. It is preferred that all candidates should have had two years' practical experience on good engineering work, subsequent to taking their degree or completing their articles, but under certain conditions this may be waived in the case of candidates in possession of an Engineering Degree.
Apply at once by letter, stating age, whether married or single, and full particulars of qualifications and experience, to the Crown Agents for the Colonies, 4, Millbank, London, S.W.1, quoting M/2015.

PUBLIC APPOINTMENTS (continued)

KIDDERMINSTER EDUCATION COMMITTEE. REQUIRED, TEACHER of HANDICRAFT. Candidates must be qualified under Schedule I. (3 (b), Education Code, 1926. Salary according to Burnham Scale II.—Application Forms, which should be returned as early as possible, may be obtained from W. H. RODEN, Education Offices, Town Hall, Kidderminster.

MADRAS PORT TRUST.
APPOINTMENT OF EXECUTIVE ENGINEER TO THE PORT OF MADRAS.
APPLICATIONS, in writing, for the above APPOINTMENT will be received by the undersigned on behalf of the Trustees of the Port of Madras up to 14th March, 1930.
Candidates must hold the B.Sc. Degree in Engineering of a recognized University, or be an Associate Member of the Institution of Civil Engineers by examination, and must have previous practical experience on Dock and Harbour works, and preferably a knowledge of reinforced concrete design and construction.
Salary:—Rupees 1,250 per mensem, rising by annual increments of Rs.50 to Rs.1,650 per mensem, with free quarters or Rs.150 per mensem house rent allowance.
Terms.—Candidates must be of robust physique, and before appointment the applicant selected will be required to pass a strict medical examination by a medical officer nominated by the undersigned on behalf of the Trustees. He will also be required to enter into an agreement for a period of three or five years, and will be provided with free first class passage for himself to Madras and return passage to England on termination of his agreement, subject to the conditions of his agreement.
Applicants should forward copies of testimonials (which will not be returned), also particulars of nationality, education, age, whether married or single (if married, state number in family), diplomas or degrees, accompanied by a record in chronological order of candidates' training and subsequent experience.
RENDEL PALMER and TRITTON, 55, Broadway, London, S.W.1.

METROPOLITAN BOROUGH of STEPNEY.
APPOINTMENT of MEDICAL OFFICER of HEALTH and CHIEF ADMINISTRATIVE TUBERCULOSIS OFFICER.
The Council of the Metropolitan Borough of Stepney hereby invite APPLICATIONS for the APPOINTMENT of a whole-time MEDICAL OFFICER of HEALTH for the Borough at a commencing salary at the rate of £1,200 per annum, rising by annual increments of £50 to a salary at the rate of £1,400 per annum. The person to be appointed will also be required to hold, under the Council, the office of Chief Administrative Tuberculosis Officer at a salary at the rate of £100 per annum.
Candidates must be not more than 45 years of age last birthday, and must possess the qualifications prescribed by the Public Health (London) Act, 1891, and the Sanitary Officers Order, 1926.
The appointment will be subject to the approval of the Minister of Health, to the provisions of the Stepney Borough Council (Superannuation) Act, 1905, and to the satisfactory passing of a medical examination as required by the Council as to constitutional fitness.
Applications must be made upon forms to be obtained from me, and must be forwarded, in envelopes marked "Appointment of Medical Officer of Health," so as to reach me not later than 12 o'clock noon on Tuesday, the Eleventh day of March, 1930.
Canvassing members or officers of the Council in any manner whatsoever is prohibited, and will disqualify candidates.
The Council do not bind themselves to appoint any of the candidates.
By Order,
WM. McCARTY, Town Clerk.
Municipal Offices, Raine-street, Old Gravel-lane, E.1.
26th February, 1930.

THE MIDDLESEX HOSPITAL, W.1. [illegible] is hereby declared.
A Vacancy for an ASSISTANT SURGEON to the Hospital will also occur, and applications for this latter office are invited, to be sent to the undersigned before noon on Monday, 17th March next, accompanied by diplomas and testimonials.
Candidates must be Fellows (or have passed the qualifying examination for Fellowship) of the Royal College of Surgeons of England.
By order of the Board,
S. R. C. PLIMSOLL, Secretary-Superintendent.
28th February, 1930.

THE ROYAL BOROUGH of KENSINGTON.
APPOINTMENT of BOROUGH TREASURER.
The Council of the above Borough invite APPLICATIONS from gentlemen having Municipal experience for the APPOINTMENT of BOROUGH TREASURER at a commencing inclusive salary of £1,000 per annum, rising to £1,250 per annum by annual increments of £50.
Candidates must not be more than 45 years of age and must be members of the Institute of Municipal Treasurers and Accountants (Incorporated), or the Institute of Chartered Accountants, or the Society of Incorporated Accountants and Auditors.
The gentleman appointed will be required to devote the whole of his time to the duties of the office and not to engage in private practice or any other duty or employment. The appointment will be subject to the provisions of the Kensington Borough Council (Superannuation) Act, and the successful candidate will be required to pass a medical examination.
Preference will be given to candidates possessing the necessary qualifications who served with H.M. Forces overseas during the Great War.
The condition above mentioned with regard to age will not apply to any member of the Council's existing staff who may wish to become a candidate for the appointment.
Forms of application may be obtained from the undersigned, to whom they must be returned, with copies of three recent testimonials, and endorsed "Borough Treasurer," not later than Tuesday, the 25th March, 1930.
Canvassing in any form will disqualify. Prints of applications should not be sent in the first instance, but the candidates in the selected list will be allowed to send to the Town Clerk copies of their applications and testimonials for distribution among the members of the Council.
HORACE RAPSON, Town Clerk.
Town Hall, Kensington, W.8, 26th February, 1930.

BOARD OF EDUCATION.
APPOINTMENT of an ASSISTANT at the SCIENCE MUSEUM.
THE BOARD of EDUCATION invite APPLICATIONS for APPOINTMENT as ASSISTANT on the HIGHER TECHNICAL STAFF of the LIBRARY in the SCIENCE MUSEUM.
Applicants must have attained the age of 22 and as a rule must not have exceeded the age of 30 on 1st April, 1930, but in exceptional cases applications from persons above the age of 30 on that date will be considered. Candidates who have served in H.M. Forces or as established Civil Servants may be allowed a deduction from actual age.
Candidates will be expected to have had a training equivalent to that required for a University Honours Degree in Engineering together with a knowledge of one or more modern languages.
The beginning salary for Man Assistants entering at the age of 25 or over is £250 per annum plus current Cost of Living Bonus. The beginning salary for an Assistant entering below the age of 25 will be £200, rising to £250 on attaining 25. Assistants are eligible for promotion to posts with a maximum salary of £900 per annum plus bonus.
The beginning salary for Woman Assistants entering at the age of 25 or over is £230 per annum plus bonus. Woman Assistants entering below the age of 25 will receive an initial salary of £190 rising to £230 on attaining the age of 25.
The current Civil Service Cost of Living Bonus is added to salary. At present the bonus on £190 is £95; on £200, £99; on £230, £106; and on £250, £111.
A fee of £8 will be payable by successful candidates before certification.
Further particulars and Application Forms may be obtained from the Director and Secretary, Science Museum, South Kensington, London, S.W.7, and the application form when filled in should reach the Director not later than the 22nd March, 1930.

APPOINTMENTS & SITUATIONS VACANT

3 lines 4s. 6d. (minimum); Employment Agencies and Schools, 4 lines 10s. (minimum)

APPLICANTS for situations are advised not to send original testimonials when replying to advertisements. Copies will answer the purpose quite as well, and in the event of being lost or mislaid no inconvenience will ensue.

A Fine opportunity for smart men prepared to learn Outdoor Cine Photography; must be workers; good earnings by salary and commission.—Write Box A.187, The Times, E.C.4.

ASSISTANT Sales Manager for Wholesale Food Distributors; organizing ability essential; capable of controlling large outside and inside staff.—State in confidence present position and duties, age, salary required, references, Box 853, care of Hooper and Batty, Ltd., 15, Walbrook, E.C.4.

ASSISTANT required for Eastern Branch of large London Company. Qualifications: Ability to control staff and knowledge of commercial bookkeeping, including some experience of costing; some experience of tea would be useful; Public School education; single, age not over 25; Physically fit.—Write, with full details, to Box F.450, The Times, E.C.4.

A Well established Canadian retail store offers an exceptional opening for a thoroughly trained and experienced interior decorator; a knowledge of the French language advantageous.—Applications by letter, stating age, experience, salary required, &c., to Box A.127, The Times, E.C.4.

CHEMIST wanted; thorough knowledge basic and acid colours, able to produce bright colours fast to light, innocuous to water and oil, for printing crêpe papers for new factory; permanency; good wages for right man.—Write, giving particulars, to "Dart," Box 858, Sell's, Fleet-street, E.C.4.

CLERK wanted in City Auctioneers' Office.—Write, stating age, experience, and salary, to Box P.308, The Times, E.C.4.

COST Clerk required for firm of 200 hands, of varied products; accustomed to departmental costing, and able to evolve such a system on general lines laid down.—Write, stating age, wage, and full particulars, to Box P.307, The Times, E.C.4.

LADY Demonstrators wanted by leading Refrigeration Company to operate in London and large stores on salary and commission basis. Previous selling experience essential. Past records will be considered.—Write, in first instance, to Box A.189, The Times, E.C.4.

LONDON Representative with connexion required by Midland printers with good-class letterpress, commercial and catalogues.—Write Box P.240, The Times, E.C.4.

MOTOR-CAR Salesmen required.—Progressive positions are offered to salesmen of proved ability; only energetic men, used to handling high-class cars, with good records, will be considered. Applications must be made in writing, giving all details of experience, sales records, salary expected, together with copies of testimonials and recent photograph, to P. R., David Rosenfield, Ltd., 20, Victoria-street, Manchester.

OLD-ESTABLISHED Hampstead Firm of Estate Agents require keen and energetic Canvasser, age about 23; good presence essential; salary 50s.—Replies will be treated as confidential.—Write Box T.1014, The Times, E.C.4.

SALESMEN wanted to sell patent knife sharpeners for stainless cutlery on 15 per cent. commission basis; state experience, age, &c.—Z.E. 147, care of Deacon's, Fenchurch-avenue, E.C.3.

SALESMEN.—Six well-educated men of good personality wanted immediately to sell a very sound proposition whereby with hard and systematic work a four-figure income may be obtained. No travelling. Payment by results. Age not to exceed 40. Only first-class men need apply for interview in London.—Write Box F.420, The Times, E.C.4.

SPECIALITY Salesmen required for London territories; men who can be relied upon to earn real money by their initiative, ability and energy on straight commission basis; who are men of substance, owning a car, and who are in a position to tackle a lucrative proposition as business men. Those who have sold automatic scales or similar speciality to shopkeepers are invited to apply. Fidelity bond essential. 'Phone Holborn 1032 (to-day) Friday, between 10 and 12, or 2 and 4, or Saturday 10-12, for appointment for interview.

SECRETARY (Private) wanted, East Midlands; 30-40; experienced, well educated, shorthand-typist; state experience, salary.—Write Box M.1960, The Times, E.C.4.

WANTED, thoroughly experienced and efficient controlling electrical engineer for power station, transmission lines, and the application of electricity to collieries; state age, salary required, and give copies (only) of testimonials.—Write Box M.1973, The Times, E.C.4.

WANTED immediately, young L.D.S. for busy Yorkshire town; must have good personality and ability.—Write Box P.250, The Times, E.C.4.

A Better position awaits you if you prepare yourself by training at Pitman's College; descriptive booklet free.—Write, mentioning "Day," "Evening," or "Postal" Course, 198, Southampton-row, W.C.1.

A Number of Public School Men are wanted to be coached to represent British Manufacturers at home or abroad.—Write or call Business Careers Association, Ltd., 150, Southampton-row, W.C.1.

CHARTERED Secretaries Examinations.—Office men and women aspiring to executive posts should qualify as Chartered Secretaries. Articles not necessary; postal tuition by experts (chartered secretaries, chartered accountants, barristers, &c.) at reasonable fees.—Apply Registrar, Chartered Secretaries' Students' Societies' Coaching Classes, 19, London Wall, E.C.2.

EQUIP yourself for a higher post by studying at home in spare time. Practical business training in Accountancy, Secretaryship, Law, Costing, Salesmanship, &c., Matric., B.Com., Professional and Prelim. Exams.—Write for "Guide to Careers" (124 pp.) free, Metropolitan College, Dept. G., 7/6, St. Albans.

APPOINTMENTS & SITUATIONS VACANT (continued)

ARTICLED PUPILS

ANALYST and Research Chemist has vacancy for Pupil; general practice and all-round experience; premium required.—Write Box G.600, The Times, E.C.4.

BRITISH Columbia.—Rancher has vacancies for premium pupils; cattle ranching, with sidelines of fur farming, fish culture, and game bird raising on commercial scales; healthy climate; excellent sport; English family.—Write "Z." care of Dawson's Advertising Agency, 118, Cannon-street, London, E.C.4.

LADY CLERKS AND TYPISTS

INTELLIGENT Girl, 16 to 18, wanted for Junior Clerical work; £50 per annum, with lunch and tea.—Write particulars, age, education, &c., to the Lady Almoner, Royal National Orthopaedic Hospital, 234, Great Portland-street, W.1.

ON demande par un fabricant de spécialités pharmaceutiques une secrétaire française écrivant bien Anglais et ayant le baccalauréat ou brevet supérieur.—Ecrire, donnant tous renseignements et appointement demandé, au Box 689, care of C. Mitchell and Co., 1, Snow-hill, E.C.1.

YOUNG Lady required for Secretarial position with West End exporting house; first-class experience essential; hours 9 to 6.—Write, stating all particulars and salary required, to Box 0384, The Times, 72, Regent-street, W.1.

APPOINTMENTS & SITUATIONS REQUIRED

3 lines 3s. (minimum); Employment Agencies and Schools, 4 lines 10s. (minimum)

ADVERTISER, Scotsman, in London, disengaged, good personality, initiative, university, accountancy, law, commerce, secretary, languages, desires position of trust, confidential world representative, interview and increase business.—Write Box M.1995, The Times, E.C.4.

ADVERTISER, age 30, with 14 years' banking experience every nature, last 10 years principal Far Eastern bank, knowledge of Spanish, requires position in any capacity abroad, with future prospects.—Write Box [illegible], The Times, E.C.4.

CAPABLE Organizer, excellent salesman, aged 25, with initiative and ability, requires executive position anywhere in Europe; seven years' merchant experience London and abroad; fluent French; matriculated; with knowledge all branches routine.—Write Box M.1999, The Times, E.C.4.

CHARTERED Secretary and Certified Accountant, aged 34, with 17 years' wide experience accounts, costing, shipping, banking, company work, requires position; last 10 years as manager; minimum salary £400; highest credentials.—Write Box F.422, The Times, E.C.4.

ENGINEER, Mechanical (31); 10 years' experience; sound knowledge accountancy, secretarial, company work; good references.—Write Box 0351, The Times, 72, Regent-street, W.1.

ENGINEER seeks post in charge of plant; experience steam boilers, engines, electrical generators, motors and factory plant, extensive experience reconstructing and extending plants; highest references.—Write Box P.326, The Times, E.C.4.

ENGINEERING Salesman, good negotiator, desires represent North Country firm, London and Southern Counties; salary and commission basis.—Write Box G.571, The Times, E.C.4.

EXPERIMENTAL Engineering and Models; capable, experienced metal worker with business acumen, seeks work of this description.—Write Box M.1633, The Times, E.C.4.

EX-PUBLIC School man seeks employment; age 30; smart appearance; any job undertaken; 10 years' experience planting Malay States.—Apply Box 21730, Smith's Library, Eastbourne.

EXPORT Trade.—Advertiser, young, experienced, excellent references, seeks post, London; good Spanish and knowledge Customs, &c., requirements South American trade; salary £300.—Write Box F.457, The Times, E.C.4.

GENTLEMAN, many years' sound experience in China and Far Eastern trade (Bradford goods), desires position where knowledge of supplies would be useful; has travelled extensively in Far East; would act as buying and shipping agent; highest credentials.—Write Box F.295, The Times, E.C.4.

LADY Graduate (London preferred) wanted as Assistant Secretary at the University Tutorial College, Cambridge; office experience in position of some responsibility desirable; salary £200-£250, according to qualifications.—Write fully, stating age and when free, to 11, Burlington House, Cambridge.

MANAGING Director (M.I.M.E.) seeks position at home or abroad. Many years' experience in general management of large companies manufacturing large and small engineering products. Accustomed to efficient and economic control of large works and offices. Energetic, resourceful, good disciplinarian, first-hand knowledge of home and foreign markets.—Write Box M.1943, The Times, E.C.4.

PUBLIC School boy (19), good appearance, matriculated, fluent French, shorthand, typewriting, had experience in office abroad and City, seeks Post with prospects in well-established firm.—Write ZY.120, care of Deacon's, Fenchurch-avenue, E.C.3.

SIR William Portal recommends E. T. Frost as Office Supervisor or any similar position of trust; married, no children; age 51.—Reply to Secretary, Laverstoke House, Whitchurch, Hants.

YOUNG Man (26) wants situation any capacity; seven years' experience fitter, general; good, willing worker.—Write Box P.322, The Times, E.C.4.

JOURNALISTS, PRINTERS, &c.

FORMER Assistant Editor of popular London Weekly, Oxford graduate, seeks similar post or would edit trade or house periodical; wide general knowledge.—Write Box M.2000, The Times, E.C.4.

LADY CLERKS AND TYPISTS

A Capable Woman Graduate, with many years' experience of labour and sociological questions, seeks secretarial or other work where judgment and initiative are of value.—Write Box 0372, The Times, 72, Regent-street, W.1.

CANADA.—Has any business concern opening for efficient Stenographer (25)? Thoroughly experienced; present employed national newspaper; sailing April.—Write Box T.1005, The Times, E.C.4.

EXPERIENCED Lady desires post Private Secretary to professional lady or gentleman; highest references.—Write Box T.1002, The Times, E.C.4.

JUNIOR Shorthand-Typist seeks Post; thorough knowledge French, slight knowledge German; six months' experience; salary 40s.—No. 426, The Ladies' League Agency, 118, New Bond-street, W.1.

LADY Secretary seeks post in Paris; shorthand, typing, French and Spanish; three years' experience; salary 70s.—No. 427, The Ladies' League Agency, 118, New Bond-street, W.1.

LADY, experienced, London area; good correspondent, initiative, shorthand-typing, supervising, income-tax rebate, French, German (translation); highest references; moderate salary.—Write Box [illegible], The Times, E.C.4.

LADY Secretary.—Really intelligent, well-educated Secretaries can be obtained through the St. James's Secretarial College, 34, Grosvenor-place, S.W.1. Telephone, Sloane 7798.

DRAPERS, DRESSMAKERS, AND MILLINERS

GOWNS, &c.—Expert desires engagements (March) Town and country houses; resident; highest references.—Write Box P.289, The Times, E.C.4.

DOMESTIC SITUATIONS VACANT

3 lines 4s. 6d. (minimum)

GOVERNESSES, COMPANIONS, MATRONS, AND LADY NURSES

EXPERIENCED Nursery Governess; kindergarten; French, music, elocution; children's health; highest recommendations.—Write Box 0371, The Times, 72, Regent-street, W.1.

NURSERY Governess wanted about April for girl and boy 6 and 5 years, or refined, capable Children's Maid; good dressmaker and packer.—Write Box T.1007, The Times, E.C.4.

SWISS Nursery Governess required for delicate girl of 7 in beautiful country near London; young, healthy; knowledge of English and fondness of children essential.—Write, stating experience, age, salary required, to Box T.1013, The Times, E.C.4.

WANTED immediately, experienced Nursery Governess, under 30; active, intelligent; boy 3 years old; first lessons; country.—Write Box G.567, The Times, E.C.4.

YOUNG Lady required as Governess-Secretary. Fluent French, music, botany, games, needlework essential. Typing and shorthand an advantage. Estate edge of London. Two girls, 2 and 4, two boys, 7 and 8, only home school holidays. College trained. Nurse kept.—Write, with full particulars, to Box 899, at Horncastle's, 60, Cheapside, E.C.2.

LADY requires, beginning April, Companion (young) for two children aged 7 and 5; must be good needlewoman and had previous experience with children; Wirral, Cheshire.—Write Box G.560, The Times, E.C.4.

NURSE-COMPANION or Mother's Help, 25-40; girl 17 months, baby later; daily cook-general kept; modern house; £50; interview London.—Apply Mrs. Gold, Foxley Cottage, Binfield, Berks.

NURSE-COMPANION required, Roman Catholic, 40 years; experienced; speaking French; £50; photograph required.—Write to M. E., Plaza Eliptica 1, Bilbao, Spain.

REQUIRED shortly, an intelligent and sympathetic Companion for an active old lady living in West Wales; salary £60 a year to begin; should be capable of housekeeping and fond of gardening; some nursing experience or training; splendid bathing.—Write Box G.607, The Times, E.C.4.

WILTS; £70-£80, April; French or Swiss Nursery Governess, 30-35; entire charge; girl 6; musical preferred; some English, reliable; others, all parts.—Anglo-French Bureau, 308, Regent-street.

HELPS AND NURSES

LADY (young) wanted help wife retired Naval Officer with boy 2 and boy 8 at day school, and share work new house, Eltham, S.E.; knowledge cooking not necessary; woman for rough work; garden, hard tennis court, car.—Write 92, St. John's-park, Blackheath, S.E.3.

DOMESTIC SITUATIONS VACANT (continued)

REQUIRED for March and April, refined domesticated Mother's Help or Nursery Companion, not over 30, for two children 10 and 11; must be fond of walking, cycling, games, country; C. of E.—Apply Mrs. Nicholson, Arkley Lawn, Arkley, Barnet.

SUPERIOR Girl to help mother with 6 months baby; washing; good needlewoman; capable taking sole charge occasionally; two maids kept.—Write Box G.602, The Times, E.C.4.

WANTED, good French or French-Swiss Nurse-Housemaid; Protestant; bed rooms, nurseries, and sewing; college-trained nurse kept; not an pair; wages £36-£40 to start.—Bateson, New House Farm, Chobham.

WANTED, experienced Nurse; two children (5½ years and infant); London; excellent references essential.—Write Box 07888, The Times, 72, Regent-street, W.1.

LADIES' MAIDS AND MAIDS

USEFUL Maid for personal services and housework small flat; restaurant attached; Hampstead.—Write fully Box 3053, The Times, 42, Wigmore-street, W.1.

LADY HOUSEKEEPERS, HOUSEKEEPERS, AND COOKS

COOK-HOUSEKEEPER, small, convenient house country (Surrey); two other maids; wages according to age and experience.—Write to Mrs. Pereira, Everley House, Thursley, Godalming.

WANTED, nice respectable woman to run small house Tunbridge Wells; two in family; £45 per annum.—Write Box M.1957, The Times, E.C.4.

GOOD Cook wanted, age not over 45; eight in staff, kitchenmaid and scullerymaid kept; good references essential.—Lady Holder, Enborn Lodge, Newbury.

£56 Per Annum.—Cook wanted, not under 30; house-parlourmaid kept, no kitchenmaid; three adults in family; handyman kept for heavy work; first-class references essential.—Apply 89, Finchley-lane, Hendon, N.W.4.

COOKS urgently required for Town and country situations.—Prompt Service Bureau, Ltd., 6, Conduit-street, W.1. (Mayfair 3163-4.)

COOK-GENERAL and House-Parlourmaid, experienced, required, preferably friends or sisters, from end of March.—Write Box P.314, The Times, E.C.4.

COOK-GENERAL; two ladies; house-parlourmaid kept; gas cooker; Ideal stove; separate bed rooms; electricity.—Miss Carr, Arnill, Salcombe, Devon.

COOK-GENERAL required; two maids; two in family; good wages.—Weyleigh, Shalford, Guildford.

COOK-GENERAL and House-Parlourmaid wanted, experienced, for residence in North-West London; excellent opportunity for friends or sisters; comfortable home; immediate vacancies.—Call in first instance 3 p.m., or write, Mrs. Kaye, 22-24, Great Portland-street, Oxford-circus, W.1.

DOMESTICATED French or Swiss Girl; household duties; some cooking; good home; small family; London.—Write Box A.175, The Times, E.C.4.

EXPERIENCED and capable Cook-General required for maisonnette; help given; one lady; wages 25s.; must understand housework and silver cleaning.—Apply by letter to Miss Courage, 17A, Cornwall-gardens, Kensington.

SUPERIOR Maid wanted, willing to make young married couple comfortable; sole charge of flat; must be good cook, have unquestionable references; 50 yards Barons-court Tube Station.—Reply in writing, Mrs. Cheney, 8, Palliser-court, W.14.

PARLOURMAIDS AND HOUSE-PARLOURMAIDS

PARLOURMAID wanted for modern house, W.1 district; must be thoroughly experienced and have good personal references; good wages; family two, maids four.—Write Box P.216, The Times, E.C.4.

REQUIRED immediately, Parlourmaid (second of three) and Kitchenmaid 23rd April; boys' house.—Apply Mrs. Whitworth, Eton College, Windsor.

HOUSE-PARLOURMAID for Ealing as soon as possible; three in family; cook-general kept.—Write Box P.293, The Times, E.C.4.

HOUSE-PARLOURMAID, good post for capable, dependable girl; state age, experience, and wages required.—Mrs. Rogers, 2, Jevington-gardens, Eastbourne.

EXPERIENCED House-Parlourmaid for Mrs. Broms, Carewell, Lingfield, Surrey.

£52.—House-Parlourmaid wanted; three in family; modern house.—Apply after 7, or write, Mrs. Havinden, 20, Alvanley-gardens, Hampstead.

HOUSE, KITCHEN, AND SCULLERY MAIDS

HOUSEMAID (single-handed); wages £60; 15 miles from London; family three; staff four; first-class references essential.—Write Box P.281, The Times, E.C.4.

HOUSEMAID (25-35), good single-handed, for Harrow; family two; maids three; own bed room; no basement; £50.—Write M., 54, South Edwardes-square, London, W.8.

WANTED, a capable, trustworthy Doorkeeper for Doctor's house, Welbeck-street.—Write Box 09537, The Times, 72, Regent-street, W.1.

WANTED, good single-handed Housemaid with help, for London; Protestant; good reference last lady.—Write particulars Box M.1996, The Times, E.C.4.

£45.—Young, experienced Housemaid wanted; Cook-General kept; no children; modern house, near main (Finchley) road and Heath.—Mrs. Booth, 6, Clorane-gardens, Platts-lane, Hampstead, N.W.3.

BETWEENMAIDS, GENERALS, AND LAUNDRYMAIDS

BETWEENMAID, March 12th; some experience and personal references essential; family four, staff five.—Mrs. Woolf, 94, Harley-street, W.1.

FRANCE.—General servant wanted for English family, residing near Paris; daily charwoman kept for rough work; state age and salary to Box 4215, The Times, 2, Chaussée d'Antin, Paris.

GENERAL (£52) wanted for newly-married couple's tiny flat; much freedom.—(Mrs. G.) Scotch Registry, 17A, Station-road, W. Croydon.

MARRIED COUPLES AND MENSERVANTS

MARRIED Couple as Cook-General and House-Parlourman required from end March for Cornwall.—Apply Mrs. Sharpe, Wymering Lodge, Farnborough, Hants.

MARRIED Couple as Cook-General and Gardener-Groom, end March; two in family.—Apply Capt. Previté, Great Hayes, Headley, Surrey.

WANTED, Married Couple as Cook-General and Gardener-Handyman; clean car, motor mower (no glasshouses); must be abstainers, church people, and good personal reference from last employer only accepted; family three; good wages.—Rev. Hawkins, Detling Vicarage, Maidstone.

MARRIED Couple as Cook and Parlourman; family two; in residence week-ends only; every comfort; £100-£120; state ages.—Mrs. Bate, care of British Agency, Carfax, Horsham (No fees).

MARRIED Couple wanted by bachelor for week-end cottage; £150; good cooking, waiting, housework, and valeting essential; state ages and reference.—Sir Charles Bovey, at Castle Agency, Windsor.

DOMESTIC SITUATIONS REQUIRED

2 lines 2s. (minimum)

GOVERNESSES, COMPANIONS, MATRONS, AND LADY NURSES

AFTERNOON engagement with children desired by lady (Dutch) speaking French and English fluently.—Write Noordman, 8, Gloucester-road, Regent's Park, N.W.

COLLEGE-TRAINED Nursery Governess, Montessori; experienced, specialized; child lover; free now for training either normal, delicate or crippled child, age 4-10 years; no mentals; minimum £100.—Write 21, Curtis-road, Hornchurch.

TWO Ladies, experienced with children, desire daily posts; first lessons given.—Write Box M.1997, The Times, E.C.4.

URGENT.—Lady, experienced children, seeks post, country or London.—G., 36, Effingham-street, Ramsgate.

YOUNG French lady would like position where children, in London if possible.—Write Mlle. Joséphine Holtzmann, 69, Avenue Kléber, Paris, 16e.

COMPANION or Nurse-Companion; re-engagement; gentlewoman; experienced slight mental, nervous breakdown, epilepsy, retarded development; housekeeping; good pianist, needlewoman; excellent references, doctors'.—Miss Dixon, Tower House Hotel, Windsor.

MISS Clinton, Ashley Clinton, New Milton, Hants, recommends clergyman's daughter as Companion-help (30), capable, trustworthy; children not under 7; Hampshire preferred.

WANTED, post to travel with nice people; unimpeachable references; world travel experience; refined.—Address for future use, Tompkins, 21, Highway, Tilbury.

CAVENDISH Bureau, 29A, King's-road, Sloane-square, supplies recommended Lady Nurses, Nurses, Nursery-maids, Nursery Governesses and Helps. Trained [illegible]

ENGLISH [illegible] French, [illegible] car.—E., [illegible] street, W.1.

EXCELLENT English Governess [illegible] music, [illegible] Miss Locke, [illegible]

FRENCH-[illegible] lessons; [illegible] sewer, making [illegible] Bureau, 308, [illegible]

HOLIDAY [illegible] English [illegible] X., Miss Le[illegible]

NURSERY [illegible] enced [illegible] go abroad.—[illegible] bridge. [illegible]

NURSE-C[illegible] experien[illegible] Ltd., 6, [illegible]

HELPS AND NURSES

WELL-RECOMMENDED [illegible] personal [illegible] or abroad.—[illegible] bridge. [illegible]

UNDER-[illegible] disengaged [illegible] Gloucester-road, [illegible]

DOMESTIC SITUATIONS REQUIRED (continued)

LADIES' MAIDS AND MAIDS

YOUNG Lady (24) requires post as useful Sewing Maid, experienced dressmaker.—M. S., 54, Onslow-square, S.W.7.

LADIES' Maids, Dressmakers, and Upholstresses, permanent, temporary, or daily, supplied at the shortest notice.—Apply Regina Bureau (Dept. 15), 55, Duke-street, Grosvenor-square, W.1.

LADY HOUSEKEEPERS, HOUSEKEEPERS, AND COOKS

A Dependable educated woman desires re-engagement as Housekeeper to business gentlemen; thoroughly domesticated; good plain cook, capable manager; excellent references.—Write F. A. E., care of A. Farley, 44, Barnwell-road, Brixton, S.W.2.

COOK-HOUSEKEEPER, with personal references, wishes situation in country; free now; salary, £95.—Massits, 52, Mornington-road, Regent's Park, London, N.W.

GENTLEWOMAN requires position as Housekeeper; cooking experience; good references; London preferred.—Write Box M.1929, The Times, E.C.4.

HOUSEKEEPER-COMPANION (40), Scotch; two years present, doctor; good plain cook; near London preferred; maid.—Write Box T.1004, The Times, E.C.4.

HOUSEKEEPER, Scotch (trained), to private gentlemen; references on either side; Town; free 28th March.—Write Box P.312, The Times, E.C.4.

HOUSEKEEPER to gentlemen; all duties; some help; good plain cook; disengaged.—85, Brookhouse-road, Bellingham.

LADY would like position of trust; six years' reference as such.—Write L. Cooper, Alexandra Club, Nutford-place, Edgware-road, W.2.

LADY (64), active, thoroughly capable, excellent plain cook, seeks charge of flat; references; interview; free.—Write Box T.1006, The Times, E.C.4.

LADY Cook-Housekeeper, thoroughly experienced all branches of good cooking; temporary or otherwise, kitchenmaid.—Write Box G.610, The Times, E.C.4.

LADY, good cook, experienced nurse, desires post as Housekeeper, with unfurnished rooms as part payment; Town or country; excellent references.—Write Box 8198, The Times, 42, Wigmore-street, W.1.

WIDOW, 39, seeks post Working Housekeeper, where house-parlourmaid kept; £60 to £80 per annum.—Mrs. G., 1, MacKay-road, Wimbledon, S.W.20.

MRS. Philip Gribble wishes to recommend her Cook, M. Marlow; 2 years' reference; wants London; free end of March.—Apply Miss Marlow, 63, Cadogan-place, S.W.1.

COOK and Kitchenmaid, London or near.—Mrs. Coleman's Agency, 240, Earl's Court-road.

A. B. Marshall's School of Cookery.—The Employment Department introduces high-class domestics, all descriptions, male and female, permanent and temporary; special dinner cooks always available (cook-generals excepted).—Apply Marshall's, 32, Mortimer-street, W.1. Museum 3242.

DON'T worry about the maid.—Write Essex County Registry, Clement's-road, Ilford. Terms moderate.

COOK-GENERAL; age 24; cooks well; very fond of children; two years last post. Also others.—Miss Mackinnon's Scotch Registry, 17A, Station-road, W. Croydon. Tele. 2817.

COOK-GENERAL (middle-aged).—Miss Mackinnon's Scotch Registry, 17A, Station-road, W. Croydon. Tele. 2817.

COOK-GENERAL and House-Parlourmaid.—Col. B., going abroad, will personally recommend excellent maids, one with him 10 years; ages 42 and 20; used to country.—Domestic Agency, 41, High-street, Eton. 'Phone Windsor 914.

COOK-GENERAL and House-Parlourmaid (Scotch) exceptionally good, reliable, hard-working servants; excellent cooking; £40-£36.—Castle Agency, Windsor. 'Phone 693.

WELLINGTON Agency, 14, Circus-road, St. John's Wood, N.W.8, supplies all classes good Maids, principally country girls. 'Phone, Primrose 2464.

PARLOURMAIDS, HOUSEMAIDS, AND GENERALS

JOB Housemaid (Scotch), in Hants; 20s.; age 33; nice appearance; six months (third period) last place; lady states she found her excellent in every way; known several years to Mrs. Hunt, Ltd., 86, High-street, Marylebone, W.1. Tele., Welbeck 7777. No booking fee.

GARDENERS

GARDENER, 24, seeks situation; eight years' experience; excellent testimonials; single-handed, second; state wages.—H. S. S., 71, South-grove, Walthamstow.

MARRIED COUPLES AND MENSERVANTS

MARRIED Couple, good Cook, useful House-Parlourman; experienced; free.—Advertiser, 76, Ifield-road, Fulham-road.

MARRIED Couple; 45; 32; present employers will personally recommend; previous post 3½ years; life experienced cook-general and house-parlourman-valet; £100; no family; any part; no booking fees.—British Agency, Domestic Chambers, Horsham. 'Phone 464-5.

MRS. Ison thoroughly recommends her late husband's Male Nurse; capable and patient.—Willetts, Perton, Stoke Edith, near Hereford.

SITUATION required, Male Cook or Under Chef, in good hotel or private.—Freeman, Church-fields, Snodland, Kent.

SCULLERY or Odd Man, experienced; references.—A. J. Nash, 69, Elphinstone-road, Walthamstow, E.17.

HOTEL ASSISTANTS AND CATERERS

YOUNG Man, smart and gentlemanly appearance, wants post as Reception Clerk in first-class hotel; two years' experience.—Apply Morton, Queen's Hotel, Exeter.

CHAUFFEURS

SITUATIONS REQUIRED

2 lines 2s. (minimum)

THE Duke of Devonshire recommends Chauffeur; good driver Town and country; steady; reliable; good mechanic; free; married, no family.—Apply Millar, Chatsworth, Bakewell.

CHAUFFEURS supplied.—First-class drivers of all types are supplied by the Employment Medium for the Motor Industry. 'Phone Victoria 6031 (Extn. 2.)—B.S.M. Agency, 124, Victoria-street, S.W.

CHAUFFEUR, 20 years' experience, clean licence (single, highest credentials); moderate salary; running repairs to any make; London or country.—Emerson, 15, Stanhope-mews East, Queen's-gate, South Kensington, S.W.7.

CHAUFFEUR, 23; three years' experience; Packard, Chrysler, Hillman; Town or country; smart; single.—Grimwood, 78, Lansney-road, Eastbourne.

CHAUFFEUR-GARDENER; married, no family; age 47; thoroughly experienced; knows Town; excellent references.—Write Box M.1961, The Times, E.C.4.

CHAUFFEUR-MECHANIC (expert), all cars, Rolls, Daimler and all high-power cars; excellent knowledge London, Provinces, and Continent (Riviera, &c.); speaks French well; accustomed to good private service; smart appearance; personally and highly recommended.—F. Keen, 2, Mansfield-mews, Mansfield-street, W.1.

CHAUFFEUR-MECHANIC, disengaged; passed Rolls-Royce School; keen, capable, willing worker; anxious to give satisfaction at all times; tall, smart appearance, careful driver; excellent references; given an opportunity would prove worth.—C. M. Nice, 21, Lochaber-road, Lee, S.E.

CHAUFFEUR-MECHANIC (expert), all cars, Rolls, Daimler, &c.; tall, smart appearance, well spoken; nine years' experience; clean licence; disengaged March 25th or before. Present employer highly recommends; wages £4; or £3 live in; single, age 27.—E. M., King's Oak Hotel, High Beach, Loughton, Essex.

CHAUFFEUR-MECHANIC, 36, married; 19 years' experience any car, Daimler last five years; personal reference; free March 7th.—Davey, 87, Langthorne-street, Fulham, S.W.6.

CHAUFFEUR-MECHANIC; age 27; single; Sunbeam, Rolls, Mercedes, and workshop experience; highly recommended; £4 10s. Several others recommended.—Knightsbridge Agency, 18, Sloane-street. Sloane 3515.

CHAUFFEUR-MECHANIC; age 27; married; exceptional type and knowledge of all cars, Rolls, Minerva, Bentley, &c.; Town preferred; £4 5s.—Knightsbridge Agency, 18, Sloane-street. Sloane 3515.

GENTLEMAN, giving up, wishes recommend Chauffeur-mechanic after eight years; six years previous; 17 years' experience; clean licence; married, two children; age 34.—Blacker, 11, Montague-mews North, W.1.

LADY, owner of Austin 20, [illegible] recommend reliable Chauffeur; seven years' service.—Apply Mrs. A. I. Samuel, care of Longman's Garage, 90, Upper Gloster-place, N.W.1. Padd 6921.

MR. W. G. Waldron highly recommends Chauffeur-Mechanic; age 28; 4½ years' present; [illegible]

UNDER Chauffeur, age 18, [illegible]—Smith, 11, Colbeck-mews, S.W.7.

DRESSMAKING AND MILLINERY

3 lines 7s. 6d.; 2s. 6d. per line after

MANNEQUIN.—Academy Delanche, 69, Regent-street. [illegible] Manchester.—[illegible] (Gerrard 6792).

[illegible] 130, New Bond-street [illegible]

LAUNDRIES

3 lines 9s. (minimum)

PERFECT collar dressing and high-class laundry from Pier House Laundry, Strand-on-the-Green, Chiswick 0378 and 1675. On parle français.

The Times CLASSIFIED ADVERTISEMENT COLUMNS
CONSTITUTE THE MOST EFFECTIVE MEDIUM FOR PRODUCING SATISFACTORY REPLIES

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The name and address are to be paid for. If desired, replies may be addressed to Box Numbers at "The Times" Office, that address, reckoned as six words, to be counted as part of the advertisement. For use of Number and postage of replies a fee of 6d. is charged.

The full name and address of the advertiser, not necessarily for publication, must accompany every advertisement.

This form should be addressed to Chief Clerk, "The Times," Printing House-square, London, E.C.4; or, if abroad, to the Bureau du Times, 2, Chaussée d'Antin, Paris.

FOR INDEX TO CLASSIFICATIONS SEE RIGHT HAND BOTTOM CORNER OF FRONT PAGE

A copy of "The Times," containing advertisement, will be sent, post free, on payment of an additional 3d.

LEGAL NOTICES

ADMINISTRATION

ANN MARIA TAYLOR Deceased Pursuant to Trustee Act 1925 (15 Geo. 5 Ch. 19) Notice is hereby given that all CREDITORS and other persons having any claims or demands against the Estate of ANN MARIA TAYLOR late of Woodfield Nursing House, Streatham in the County of Surrey who died on the 4th day of March 1926 Letters of Administration of whose Estate were granted by the Principal Probate Registry on the 8th day of October 1927 to Blanche Annie Nicholson of "Clavadel" Merstham in the County of Surrey are hereby required to send particulars thereof in writing to the said Blanche Annie Nicholson or to the undersigned on or before the 5th day of May 1930 after which date the said Administratrix will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to the debts claims or demands then notified and will not be responsible for the assets of the deceased or any part thereof so distributed to any persons of whose debts claims or demands they shall not then have had notice.

Dated this 24th day of February 1930

H. W. NICHOLSON Moorgate Station Chambers, London, E.C.2. Solicitor for the said Administratrix

ARTHUR PERCY EVENS Deceased Pursuant to the Trustee Act 1925 Notice is hereby given that all persons having any CLAIMS or DEMANDS against the ESTATE of ARTHUR PERCY EVENS deceased late of Oakbank Nightingale Road, Guildford, Surrey (who died on the 14th day of December 1929 and whose Will was proved in the Principal Probate Registry on the 12th day of February 1930 by Mabel Louise Evens the sole Executrix therein named) are hereby required to send particulars of such claims or demands in writing to me the undersigned as Solicitor for the said Executrix on or before the 30th day of April 1930 after which date the said Executrix will proceed to distribute the assets of the said Arthur Percy Evens deceased amongst the persons entitled thereto having regard only to the claims and demands of which notice shall then have been received and will not as respects the property so distributed be liable to any person of whose claim she has not had notice at the time of such distribution.

Dated this 24th day of February 1930.

B. P. WEBSTER, 32, Maddox-street, London, W.1. Solicitor for the said Executrix.

ANGLO-POLISH STEAMSHIP LINE Limited. Notice is hereby given, pursuant to Section 238 of the Companies Act, 1929, that a MEETING of the CREDITORS of the above-named Company will be held at 163 Tottenham Lane, Crouch End, in the County of Middlesex, on Monday the twenty-fourth day of March 1930 at 4.30 o'clock in the afternoon for the purposes mentioned in Sections 238, 239 and 240 of the said Act.

By Order of the Board.

T. H. WAGSTAFF, Secretary.

Registered Office, 29, Great St. Helens, London, E.C.3, 27th February 1930.

CHARLES HOSE Deceased Pursuant to the Trustee Act 1925. All persons having CLAIMS against the ESTATE of CHARLES HOSE, late of "Redleaf," Riddlesdown Road, Purley, in the County of Surrey Doctor in Science (who died on the 14th day of November 1929 and whose Will was proved by Ernest Hose and William Henry Payne the Executors therein named on the 19th day of February 1930 in the Principal Probate Registry) are required to send particulars thereof in writing to the undersigned on or before the 30th day of April next, after which date the said Executors will proceed to distribute the assets, having regard only to the claims of which they shall have then had notice.

Dated this 24th day of February 1930.

BIRCHAM & Co. Winchester House, Old Broad Street, E.C.2. Solicitors for the said Executors.

DR. JAMES HUTCHISON deceased Pursuant to the Trustee Act 1925 Notice is hereby given that all persons having any CLAIMS or DEMANDS against the ESTATE of DR. JAMES HUTCHISON deceased late of Chilwell, Beeston, Nottingham (who died on the 4th December 1929 and whose Will was proved in the Principal Probate Registry on the 19th day of February 1930 by The Royal Bank of Scotland the sole Executor therein named) are hereby required to send particulars of such claims or demands in writing to me the undersigned as Solicitor for the said Executor on or before the 30th day of April 1930 after which date the said Executor will proceed to distribute the assets of the said Doctor James Hutchison deceased amongst the persons entitled thereto having regard only to the claims and demands of which notice shall then have been received and will not as respects the property so distributed be liable to any person of whose claim the Bank has not had notice at the time of such distribution.

Dated this 24th day of February 1930.

B. P. WEBSTER, 32, Maddox-street, London, W.1. Solicitor for the Executor.

EMILY HOBBS, deceased. Pursuant to the Trustee Act, 1925, Section 27 (as amended), notice is hereby given:—1. That all CREDITORS and persons having any claims upon or against the Estate of EMILY HOBBS Deceased, late of 224 & 226, Southwark Park Road, Bermondsey in the County of London (who died on the 2nd day of January 1930 and whose Will was proved by Henry George James Ewart of 193 & 195 Southwark Park Road aforesaid, the Executor therein named on the 18th day of February 1930 in the Principal Probate Registry) are hereby required to send in particulars of their claims to the undersigned, the Solicitors of the said Executor on or before the 30th day of April 1930. 2. That after that day the said Executor will proceed to convey and distribute the assets of the deceased to or among the persons entitled thereto, having regard only to the claims of which the said Executor shall then have had notice, and that he will not be liable for the assets or any part thereof so conveyed or distributed to any person of whose claim he shall not then have had notice.

Dated this 24th day of February 1930.

W. R. MILLAR & SONS, 22, St. Thomas' Street, London Bridge, S.E.1. Solicitors for the Executor.

FRANCIS TOM SIMPSON, deceased Pursuant to the Trustee Act 1925 all persons having CLAIMS against the ESTATE of the late FRANCIS TOM SIMPSON of Kilbre Sheringham in the County of Norfolk Esquire who died on the 16th day of November 1929 and Probate of whose Will was granted by the Probate Division of the High Court of Justice at the Principal Registry on the 24th day of February 1930 to Lionel Charles Whitehead Phillips, Harry Edward Sparke Upcher and Henry Thomas Simpson-Upcher are requested to send particulars thereof to the undersigned on or before the 30th day of April 1930 after which date the Estate will be distributed having regard only to the claims then notified.

Dated this 25th day of February 1930.

JEFFREY C. ST. QUINTIN, 12, Coleman Street, E.C.2. Solicitor for the said Executors.

FERNDEN HOLDINGS COMPANY Limited. Notice is hereby given that a MEETING of CREDITORS of the above-named Company will be held at the offices of Messrs. Eland Nettleship & Butt, Solicitors at No. 4 Trafalgar Square London W.C.2. on Friday the 7th day of March 1930 at 11 o'clock in the forenoon and that any persons having any claim against the said Company are required to attend such meeting and prove their claims, in default whereof they will be excluded from the benefit of any distribution made before such claims are proved.

Dated this 26th day of February 1930.

P. E. HARDING, Liquidator.

GEORGE BURGESS MICHELL Deceased. Pursuant to the Trustee Act 1925 (Section 27.) Notice is hereby given that all CREDITORS and other persons having any claims or demands against the Estate of GEORGE BURGESS MICHELL late of 11 Sackville Gardens Hove in the County of Sussex who died on the 22nd day of December 1929 and whose Will was proved in the Principal Registry of the Probate Division of His Majesty's High Court of Justice on the 19th day of February 1930 by Barclays Bank Limited the sole Executor therein named are hereby required to send particulars thereof in writing to the Trustee Department Barclays Bank Limited 170 North Street Brighton or to the undersigned on or before the 3rd day of May 1930 after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to the claims or demands then notified and will not be liable for the assets of the deceased or any part thereof so distributed to any persons of whose claims or demands they shall not then have had notice.

Dated this 25th day of February 1930.

HOWARD GATES & RIDGE 4, Norton Road, Hove. Solicitors for the said Executor.

GEORGE CAMERON DAY Deceased. Pursuant to the Trustee Act 1925. Notice is hereby given that all CREDITORS and other persons having any claims or demands against the Estate of GEORGE CAMERON DAY late of Quenington Court Fairford in the County of Gloucester Esquire deceased who died on the 28th day of October 1929 and whose Will was proved in the Principal Registry of the Probate Division of His Majesty's High Court of Justice on the 10th day of January 1930 by Frederick Cornwallis Day Horace Trelawny Day and Eric Cornwallis Day the Executors therein named, are hereby required to send the particulars in writing of their claims or demands to us the undersigned as Solicitors for the said Executors on or before the 5th day of May 1930 after which date the said Executors will proceed to distribute the assets of the said Deceased amongst the persons entitled thereto having regard only to the debts claims and demands of which they shall then have had notice; and they will not be liable for the assets of the said Deceased, or any part thereof, so distributed, to any person or persons of whose claims or demands they shall not then have had notice.

Dated this 27th day of February 1930.

CLOWES HICKLEY & HEAVER, 10 King's Bench Walk, Temple, London, E.C.4. Solicitors for the said Executors.

IN the Matter of LETTERS PATENT granted to BRAITHWAITE & KIRK Albert Braithwaite and James Hulse Humphryes dated 30th June 1914 and numbered 15621/14 for the Invention of Improvements in and relating to the Driving of Screw Piles. Notice is hereby given that on the 1st day of April 1930 an ORIGINATING SUMMONS (1922. B. No. 5396) issued out of the High Court of Justice (Chancery Division) on behalf of Albert Ernest Braithwaite Alexander Anderson and Braithwaite & Co. Engineers Limited and others asking that the term of the Patent may be extended for a further term of 5 years will come before Mr. Justice Luxmoore for directions as to the hearing and any person desirous of being heard in opposition must at least 7 days before that day lodge Notice of opposition (giving an address for service within the United Kingdom) at Room No. 175 Royal Courts of Justice, Strand, London, and serve a copy thereof upon the undermentioned Solicitors and upon the Solicitor to the Board of Trade.

Dated 21st day of February 1930.

WHITE & LEONARD, Bank Buildings, Ludgate Circus in the City of London, upon whom all documents requiring service should be served.

No. 00112 of 1930

IN the HIGH COURT of JUSTICE Chancery Division Companies Court Mr. Justice Maugham In the Matter of M. E. D. A. S. Limited and In the Matter of The Companies Act 1929 Notice is hereby given that a PETITION for the WINDING UP of the above-named Company by the High Court of Justice was on the 26th day of February 1930 presented to the said Court by Dualite Limited whose Registered Office is at 52/53 Fetter Lane in the County of London Lighting Specialists a Creditor of the said Company And that the said Petition is directed to be heard before the Court sitting at the Royal Courts of Justice Strand London on the 10th day of March 1930 and any creditor or contributory of the said Company desirous to support or oppose the making of an Order on the said Petition may appear at the time of hearing in person or by his Counsel for that purpose and a copy of the Petition will be furnished to any creditor or contributory of the Company requiring the same by the undersigned on payment of the regulated charge for the same.

O. L. RICHARDSON 251, Strand, W.C.2. Solicitor for the Petitioner.

NOTE.—Any person who intends to appear on the hearing of the said Petition must serve on or send by post to the above-named Notice in writing of his intention so to do. The Notice must state the name and address of the person or if a firm the name and address of the firm and must be signed by the person or firm or his or their Solicitor (if any) and must be served or if posted must be sent by post in sufficient time to reach the above-named not later than 1 o'clock in the afternoon of the 8th March 1930.

No. 00116 of 1930

IN the HIGH COURT of JUSTICE, Chancery Division Companies Court Mr. Justice Maugham In the Matter of MAISON B. FRIEDE Limited and In the Matter of the Companies Act 1929 Notice is hereby given that a PETITION for the WINDING UP of the above-named Company by the High Court of Justice was, on the 26th day of February 1930, PRESENTED to the said Court by FRENCH OLRE-FABRICS Limited whose registered office is at 41 Bedford Square in the County of London And that the said petition is directed to be heard before the Court sitting at the Royal Courts of Justice Strand London on the 10th day of March 1930; and any creditor or contributory of the said Company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing by himself or his counsel for that purpose; and a copy of the petition will be furnished to any creditor or contributory of the said Company requiring the same by the undersigned on payment of the regulated charge for the same.

E. H. BEHREND and Co. 17 Surrey Street, Strand, W.C.2. Solicitors for the petitioners.

NOTE.—Any person who intends to appear on the hearing of the said petition must serve on or send by post to the above-named, notice in writing of his intention so to do. The notice must state the name and address of the person, or, if a firm, the name and address of the firm, and must be signed by the person or firm, or his or their Solicitor (if any), and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named not later than one o'clock in the afternoon of the 8th day of March 1930.

LEGAL NOTICES (continued)

H.M. LAND REGISTRY, LONDON, W.C.2.

LAND REGISTRATION ACT, 1925.

Notice.—The following LAND is about to be REGISTERED. Objections (if any) addressed to "The Chief Land Registrar, H.M. Land Registry, London, W.C.2." must be made before the expiration of 14 days from the 28th day of February, 1930.

Short Description of land.	Person to be registered.
FREEHOLD.	
Land in Hartbrand Walk, Cooden, Bexhill, Sussex. (P.58609.)	Reginald Arthur Larkin, of Cranwell, Gunters Lane, Bexhill-on-Sea, Sussex.
St. Nicholas School, Highfield Road, Shepperton, Middlesex. (P.58610.)	James Herbert Gafford, of Avondale, Sydney Road, Guildford, Surrey, and Albert Edward Funnell, of Godalming, Surrey.
Land in Bexley Heath By Pass, Blackfen Road and West Wood Lane, Bexley, and Sidcup, Kent. (P.58706.)	William Childs, of Lemonwell, Bexley Road, Eltham, S.E.9.
Land in Copperkin Lane, Amersham, Buckinghamshire. (P.58712.)	George Hay, of 45, London Wall, E.C.2.
81, Queen Street, Filey, Yorkshire. (P.58728.)	William Eric Wood, of Belle Vue Street, Filey, Yorkshire.
54, Gibbon Road, Kingston-upon-Thames, Surrey. (P.58730.)	William Thomas Jackson, of 54, Gibbon Road, Kingston-upon-Thames, Surrey.
1, Church Street, Launceston, St. Mary Magdalene, Cornwall. (P.58732.)	Lipton Properties, Limited, of 196, City Road, E.C.1.
Sandpit Cottage, Hills Lane, Northwood, Ruislip, Middlesex. (P.58733.)	Matilda Mary Dove and Agnes Evelyn Dove, of 36, St. George's Mansions, Red Lion Square, W.C.1.
Land near Stepney Drive, Scarborough, Yorkshire. (P.58765.)	Mabel Smith, c/o Westminster Bank, Limited, Scarborough, Yorkshire.
Land in The Avenue, Langley Park, Hayes, Kent. (P.58767.)	James Edwin Stanley Graves, of Morcombe, Plough Lane, Wallington, Surrey, Lord Harold Graves, of 26, Milton Road, Wallington, Surrey, and Henry Barnaby Graves, of Elmstead, Waddon Park Avenue, Croydon, Surrey.
59, Aberdeen Walk, Scarborough, Yorkshire. (P.58781.)	Arthur Briggs, of 53, Aberdeen Walk, Scarborough, Yorkshire.
Land in road leading from Pinner Green to Eastcote on the south side of the railway, Pinner, Middlesex. (P.58792.)	John Fowler, of Cecil House, Cecil Park, Pinner, Middlesex.
94, Cowley Road, Ilford, Essex. (P.58800.)	Arthur William Leyland of The Vicarage, St. Peters on the Forest, Walthamstow, Essex.
Courtlands Farm and land in Woodmansterne Lane, Park Road, Red Lodge, Park Lane and land in private road leading from Park Road to Court Hill Road, Banstead, Surrey. (P.58803.)	Thomas Chalmers McGuffie of Courtlands, Banstead, Surrey.
Land in Fairholme Avenue, Romford, Essex. (P.58810.)	Percy John Watts, of 1, Warren Road, Leyton, E.10, and Auguste William Pierce, of 109, Baxter Avenue, Southend-on-Sea.
14 and 16, Malvern Road, and 209, 211, and 213, Cambridge Road, Willesden, Middlesex. (P.58811.)	Elizabeth Steer, of 213, Cambridge Road, Kilburn, N.W.6.
Napier House, Marine Parade, Walls End, Pevensey Bay, Pevensey, Sussex. (P.58820.)	Godfrey Francis Warren, of 107, Terminus Road, Eastbourne.
Diamond Yard, situate north of Railway Street, Hertford. (P.58843.)	Albert Clement Truscott, of 9, Copley Park, Streatham, S.W.16.
8, Arlington Street, City of Westminster, London. (383690.)	Florence Sabine Mann, of 8, Arlington Street, W.1.
1 and 2, Queen Street, City of London. (383725.)	The Wardens and Commonalty of the Mystery of Mercers of Mercers Hall, Ironmonger Lane, E.C.2.
9, 12, 13, 14, and 15, Arlington Street, and 5 and 6, Bennet Street, City of Westminster, London. (383754.)	Covent Garden Properties Company, Limited, of 55, Pall Mall, S.W.1.
Land in Kingston Road, New Malden, Surrey. (P.58831.)	Wates, Malden, Limited, of 82-84, Mitcham Lane, Streatham, S.W.16.
Land in Bridle Road and Cannon Lane, Ruislip and Pinner, Middlesex. (P.58851.)	T. F. Nash, Limited, of Kenton Park Estate Office, Kenton Road, Hendon, Middlesex.
Land and buildings in Church Lane, Godstone, Surrey. (P.58852.)	William Owen Richards, of 30, Beechwood Road, Caterham, Surrey.
LEASEHOLD.	
51, Beatrice Avenue, Croydon. (P.58720.)	Annie Eliza Guy, of 51, Beatrice Avenue, Norbury, S.W.16.
31, Pier Street, Ryde, Isle of Wight. (P.58798.)	Henry E. Ward Pullinger, of 31, Pier Street, Ryde, Isle of Wight.
28, Winter Avenue, East Ham. (P.58863.)	Elizabeth Georgina Newton, of 28, Winter Avenue, East Ham, E.6.

J. S. STEWART-WALLACE, Chief Land Registrar.

No. 0045 of 1930

IN the HIGH COURT of JUSTICE Chancery Division Mr. Justice Maugham In the Matter of W. HARRISON & COMPANY Limited and In the Matter of the Companies Act 1929 Notice is hereby given that a PETITION was on the 24th day of January 1930 presented to His Majesty's High Court of Justice for the CONFIRMATION of the REDUCTION of the CAPITAL of the above named Company from £25,000 to £18,750 and notice is further given that the said Petition is directed to be heard before the Honourable Mr. Justice Maugham at the Royal Courts of Justice Strand London on Monday the 10th day of March 1930. Any Creditor or shareholder of the said Company desiring to oppose the making of an Order for the confirmation of the said reduction of capital should appear at the time of hearing in person or by Counsel for that purpose. A copy of the said petition will be furnished to any such person requiring the same by the undersigned on payment of the regulated charge for the same.

Dated this 25th day of February 1930.

STANNARD BOSANQUET & Co. 10, Eastcheap E.C.3. Solicitors for the Company.

IN the Matter of DIENY & LUCAS Limited and In the Matter of The Companies Act 1929. Notice is hereby given that the ORDER of the High Court of Justice Chancery Division dated 10th February 1930 CONFIRMING the REDUCTION of the CAPITAL of the above named Company from £30,000 to £2,000 and the Minute (approved by the Court) showing with respect to the capital of the Company as altered the several particulars required by the above Statute were registered by the Registrar of Companies on the 20th day of February 1930 And further take Notice that such Minute is in the words and figures following:—

The capital of Dieny & Lucas Limited was by virtue of a special resolution and with the sanction of an Order of the High Court of Justice dated the 10th day of February 1930 reduced from the former capital of £30,000 divided into 20,000 Preference Shares of £1 each and 10,000 Ordinary Shares of £1 each to £2,000 divided into 10,000 Preference Shares of two shillings each and 10,000 Ordinary Shares of two shillings each of which at the date of the registration of this Minute (a) 6802 Preference Shares of two shillings each numbered 1 to 6802 inclusive had been issued and the full amount of two shillings was deemed to be paid up thereon (b) the remaining 3198 Preference Shares were unissued and (c) the whole of the 10,000 Ordinary Shares of two shillings each numbered 1 to 10,000 inclusive had been issued and the full amount of two shillings was deemed to be paid up thereon. A special resolution of the Company has been passed to the effect that on such reduction taking effect the capital of the Company be increased to £30,000 by the creation of 280,000 new Ordinary Shares of two shillings each.

Dated 24th February 1930.

ERNEST WINTERBOTHAM & Co., 1, Frederick's Place, Old Jewry, E.C.2. Solicitors for the Company.

1930 No. C. 05.

IN the HIGH COURT of JUSTICE Chancery Division Mr. Justice Luxmoore In the Matter of THE CHALLONER SCHOOL TRUST Limited and In the Matter of The Companies Act 1929.

Notice is hereby given that a PETITION was on the 11th day of February 1930 presented to His Majesty's High Court of Justice by the above named Company to CONFIRM ALTERATIONS of the COMPANY'S OBJECTS proposed to be effected by a Special Resolution of the Company duly passed at an Extraordinary General Meeting of the Company held on the 3rd day of February 1930 whereby it was resolved (in effect) to delete so much of the Memorandum of Association of the Company as was of a purely commercial nature, and to provide that the income and property of the Company should be applied exclusively for the benefit of the school carried on by the Company or such other educational object as the Company, or in default, the Board of Education might determine.

A print of the Memorandum of Association of the Company altered in accordance with such resolution will be sent on request to any person interested in the assets of the Company as creditor, shareholder or otherwise and such a print may be inspected at the registered office of the Company situate at No. 72 Queens Gate, Kensington in the County of London, or at the office of the undersigned on any weekday prior to the 18th day of March 1930 between the hours of 10 a.m. and 1 p.m.

And notice is further given that the said Petition is directed to be heard before the Honourable Mr. Justice Luxmoore at the Royal Courts of Justice, Strand, London on Tuesday the 18th day of March 1930.

Any person interested in the assets of the Company as aforesaid desirous of opposing the making of an Order for the confirmation of the said alterations under the above Act should appear at the time of hearing in person or by Counsel for that purpose.

A copy of the said Petition will be furnished to any such person requiring the same, by the undersigned on payment of the regulated charge for the same.

Dated the 26th day of February 1930.

CURWEN, CARTER & EVANS 1 Grays Inn Square, London Solicitors for the Company.

JOHN FRANCIS LAWSON decd. Pursuant to the Trustee Act 1925 all persons having CLAIMS against the ESTATE of JOHN FRANCIS LAWSON late of 4A Moreton Terrace Old Brompton Road in the City of London a Flight Lieutenant in the Royal Air Force deceased (who died on the 30th day of December 1929 and whose Will was proved in the Birmingham District Probate Registry on the 8th day of January 1930 by Vincent Henry Lawson) are required to send particulars thereof to us the undersigned before the 30th day of April 1930 after which date the estate will be distributed having regard only to the claims of which the said executor shall then have had notice.

Dated this 19th day of February 1930.

PINSENT & CO 6, Bennett's Hill, Birmingham. Solicitors for the said Executor.

JOHN JAMES McLEOD Deceased Notice is hereby given that after the expiration of eight days APPLICATION will be made in the Principal Probate Registry of the High Court of Justice for the SEALING of the PROBATE of the WILL of JOHN JAMES McLEOD late of Friendship Hall in the Ward of Chaguanas in the Island of Trinidad Planter deceased granted by the Supreme Court of Trinidad and Tobago at Port of Spain on the 28th day of November 1929.

J. N. MASON & Co 41-46 Temple Chambers, Temple Avenue, E.C.4. Solicitors for Arthur Vernon Baldwin the lawful Attorney of Arthur Sanford Creighton and Murdo Neil Hay McLeod Executors of John James McLeod deceased

TRAVEL FILMS Limited. Notice is hereby given pursuant to Section 238 of the Companies Act 1929 that a MEETING of the CREDITORS of the above named Company will be held at the Registered Office, 16, Essex-street, Strand, W.C.2. on Thursday, 6th March 1930, at 11.30 a.m. for the purposes mentioned in Sections 239 and 240 of the said Act.

Dated this 26th day of February 1930.

A. ROSS HUMPHREY, Secretary.

LEGAL NOTICES (continued)

LT. COL. MAXIMILIAN JOHN DE BATHE deceased. Pursuant to the Trustee Act 1925. Notice is hereby given that all CREDITORS and other persons having any claims or demands against the Estate of LIEUT. COL. MAXIMILIAN JOHN DE BATHE late of 1 Rue du Commerce Brussels, Belgium, who died on the 3rd day of November 1929 and Letters of Administration (with Will annexed) of whose Estate were granted by the Principal Probate Registry of His Majesty's High Court of Justice on the 11th day of February 1930 to Ada Mary de Bathe (the Administratrix of the Estate of the said deceased) are hereby required to send particulars in writing of their claims and demands to the undersigned, the Solicitors for the said Administratrix on or before the first day of May 1930 after which date the said Administratrix will proceed to distribute the assets of the said Deceased having regard only to the claims and demands of which she shall then have had notice, and will not be liable for the assets of the said Deceased or any part thereof so distributed to any person or persons of whose claims or demands she shall not then have had notice.

Dated this 26th day of February 1930.

BIRCHAM & Co. 46, Parliament Street, Westminster, S.W.1. Solicitors to the said Administratrix.

MRS. RACHEL BULL Deceased. Pursuant to the Trustee Act 1925. Notice is hereby given, that all CREDITORS and other persons having any claims or demands against the estate of Mrs. RACHEL BULL late of The White House, New Church Road, Hove, in the County of Sussex, who died on the 19th day of August 1929, and whose Will was proved in the Principal Registry of the Probate Division of His Majesty's High Court of Justice on the 15th day of February 1930 by Walter Richard John Bull Esquire of 3, Templars Avenue, Golders Green, London and Max Van der Linde Esquire, of 1, Hocroft Road, Child's Hill, London the Executors therein named, are hereby required to send particulars in writing, of their claims or demands to us, the undersigned, as Solicitors for the said Executors, on or before the 1st day of May 1930, after which date the said Executors will proceed to distribute the assets of the said deceased amongst the persons entitled thereto, having regard only to the debts, claims and demands of which they shall then have had notice; and they will not be liable for the assets of the said deceased, or any part thereof, so distributed, to any person or persons of whose claims or demands they shall not then have had notice.

Dated this 25th day of February 1930.

JOHNSON JECKS & COLCLOUGH, 24, Austin Friars, London, E.C.2, Solicitors for the Executors.

MARGARET WAKLEY deceased. Pursuant to Trustee Act 1925 (15 Geo. 5 Ch. 19) Notice is hereby given that all CREDITORS and other persons having any claims or demands against the Estate of MARGARET WAKLEY late of Rose Cottage, Foundry Hill, Hayle in the County of Cornwall formerly of 9 Chapel Terrace, Hayle aforesaid who died on the 21st day of December 1929 and whose Will was proved in the Bodmin Registry of the Probate Division of His Majesty's High Court of Justice on the 19th day of February 1930 by Barclays Bank Limited the Executor therein named, are hereby required to send particulars thereof in writing to the Trustee Department Barclays Bank Limited 37 King William Street, London E.C.4. or to the undersigned on or before the 28th day of April 1930, after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to the claims or demands then notified and will not be responsible for the assets of the deceased or any part thereof so distributed to any persons of whose claims or demands they shall not then have had notice.

Dated this 24th day of February 1930.

BORLASE & VENNING 58 Morrab Road, Penzance. Solicitors for the said Executor.

RE WILLIAM EDWARD ADDIS deceased. Pursuant to the Trustee Act 1925 Notice is hereby given that all CREDITORS and persons having any claims or demands upon or against the estate of WILLIAM EDWARD ADDIS deceased late of "Holmecourt" 28, Sylvan Road, Snaresbrook, E.11, Retired Company Director (who died on the 23rd November 1929 and whose Will with one Codicil was proved in the Principal Probate Registry on the 19th day of February 1930 by Westminster Bank Limited of 41, Lothbury in the City of London) are hereby required to send in writing the particulars of their claims and demands to the undersigned, the Solicitors of the said Executors, on or before the 30th April next and notice is hereby also given that after that day the said Executors will proceed to distribute the assets of the deceased among the parties entitled thereto, having regard only to the claims of which the said Executors shall then have notice, and that they will not be liable for the assets or any part thereof so distributed to any person of whose debt or claim they shall not then have had notice.

Dated the 24th day of February, 1930.

W. R. MILLAR & SONS 22 St. Thomas' Street, London Bridge, S.E.1. Solicitors for the Executors.

RE JOHN STRICKSON Deceased. Pursuant to the Trustee Act 1925. Notice is hereby given that all CREDITORS and other persons having any debts, claims or demands against the Estate of JOHN STRICKSON late of The Nook, Chilton Polden in the County of Somerset, Retired Licensed Victualler deceased (who died on the 16th day of October 1929, and whose Will was proved in the Principal Registry of the Probate Division of His Majesty's High Court of Justice on the 17th day of February 1930, by Westminster Bank Limited the Executor therein named) are hereby required to send in the particulars of their debts, claims or demands to The Trustee Department, Westminster Bank Limited, of 51, Threadneedle Street, London or to the undersigned, the Solicitors for the said Executor on or before the Sixth day of May 1930, after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto, having regard only to the claims and demands of which the said Bank shall then have had notice; and the said Bank will not be liable for the assets of the said deceased or any part thereof, so distributed to any person or persons of whose debts, claims or demands it shall not then have had notice.

Dated this 25th day of February 1930.

REED & REED Bridgwater, Solicitors for the said Executors.

RE the ESTATE of JOHN NEWTON HAYLEY Esquire deceased. Pursuant to the Trustee Act 1925, section twenty-seven Notice is hereby given that all CREDITORS and other persons having any claims or demands against the estate of JOHN NEWTON HAYLEY Esquire late of Colne Lodge, Cromer in the County of Norfolk who died on the First day of December 1929 and whose Will was proved at the Principal Probate Registry on the Eighteenth day of February 1930 by Alice Henrica Dora Hayley the Widow and Lieutenant-Colonel William Burrell Hayley the executors named in the said Will are hereby required to send the particulars in writing of their claims and demands to the undersigned the Solicitors for the said executors on or before the Seventh day of May 1930, after which date the said executors will proceed to distribute the assets of the said Deceased amongst the persons entitled thereto having regard only to the claims and demands of which they shall then have had notice and will not be liable for the assets of the Deceased or any part thereof so distributed to any persons of whose claims or demands they shall not then have had notice.

Dated this Twenty-sixth day of February 1930.

CRAWLEY ARNOLD & Co. 1, Dean's Yard, Westminster, S.W.1. Solicitors to the said Executors.

RE FREDERICK WILLIAM OGDEN (sometimes called Frederick William Mordaunt Ogden) deceased. Pursuant to the Trustee Act 1925 Section 27 Notice is hereby given that all CREDITORS and other persons having any claims or demands upon or against the estate of FREDERICK WILLIAM OGDEN (sometimes called Frederick William Mordaunt Ogden) late of 129 Bedford Street Liverpool, who died there on the 3rd January 1930 and whose Will was proved on the 19th day of February 1930 in the Principal Probate Registry by The Royal Exchange Assurance and Sir John Roger Burrow Gregory, Knight, the Executors therein named are hereby required to send the particulars in writing of their claims and demands to the undersigned, the Solicitors for the said Executors, on or before the 10th day of May 1930, after which date the said Executors will proceed to distribute the assets of the said deceased amongst the persons entitled thereto, having regard only to the debts claims or demands of which they shall then have had notice, and they will not be liable for the assets of the said deceased or any part thereof so distributed to any person or persons of whose claims or demands they shall not then have had notice.

Dated this 25th day of February 1930.

GREGORY ROWCLIFFE & Co. 1, Bedford Row, London, W.C.1. Solicitors for the said Executors.

RE HARRIET JANE DRING Deceased. Pursuant to the Trustee Act 1925. Notice is hereby given that all CREDITORS and all other persons having any claims or demands against the Estate of HARRIET JANE DRING late of "Chasewood" Round Oak Road Weybridge Surrey Widow (formerly of "Riverdene" Wey Road Weybridge aforesaid) who died on the 4th day of December 1929 and whose Will was proved in the Principal Registry of the Probate Division of His Majesty's High Court of Justice on the 20th day of February 1930 by the Public Trustee the Sole Executor therein named, are hereby required to send particulars, in writing, of their claims or demands to us, the undersigned, as Solicitors for the said Executor, on or before the 29th day of April 1930 after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto, having regard only to the debts claims and demands of which he shall then have had notice; and will not be liable for the assets of the said deceased or any part thereof, so distributed, to any person or persons of whose claims and demands he shall not then have had notice.

Dated this 27th day of February 1930.

REED & REED 1 Guildhall Chambers Basinghall Street, London, E.C.2. Solicitors for the said Executor.

RE ALBERT DAWSON deceased Pursuant to the Trustee Act 1925 Notice is hereby given, that all CREDITORS and other persons having claims against the Estate of ALBERT DAWSON, late of 8 Gordon Terrace, Linthwaite near Huddersfield, in the County of York, Mechanical Engineer, who died on the 3rd January 1930 and whose Will was proved on the 18th day of February 1930 in the Principal Probate Registry by National Provincial Bank Limited, the Executor therein named, are required to send particulars, in writing, of their Claims to the undersigned, before the 1st day of May 1930, after which date the Executor will proceed to distribute the Estate of the said deceased among the parties entitled thereto having regard only to the Claims of which the said Bank shall then have had notice.

Dated this 25th day of February 1930

A. W. DENTON, 20 New North Road, Huddersfield Solicitor for the said Executor.

RADCLYFFE & HUTCHINGS, Ltd. In Voluntary Liquidation. Notice is hereby given that the CREDITORS of the above named Company are required, on or before the 28th March, 1930, to send their names and addresses, and the particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to me, the Liquidator of the said Company; and, if so required by notice in writing from the Liquidator, are, personally or by their Solicitors, to come in and prove their said debts and claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.—Dated this 24th day of February, 1930.

A. B. BRYDEN, Chartered Accountant, Liquidator, 104, Cannon Street, London, E.C.4.

RE the Estate of ALICE MARY LIVERSIDGE Deceased. Pursuant to the Trustee Act, 1925, Section twenty seven. Notice is hereby given that all CREDITORS and other persons having any debts claims or demands against the Estate of ALICE MARY LIVERSIDGE late of Grand Hotel Folkestone in the County of Kent formerly of 16 Park Lane W.1, in the County of London who died on the 28th day of December 1929 at Grand Hotel Folkestone aforesaid and whose Will was proved at the Principal Probate Registry on the twentieth day of February 1930 by Allan Ernest Messer the Executor named in the said Will are hereby required to send the particulars in writing of their claims and demands to the undersigned the Solicitors for the said Executor on or before the first day of May 1930 after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to the claims and demands of which the said Executor shall then have had notice and will not be liable for the assets of the deceased or any part thereof so distributed to any persons of whose claims or demands the said Executor shall not have had notice.

Dated this 24th day of February 1930.

LAWRANCE, MESSER & Co. of 14, Old Jewry Chambers, E.C.2. Solicitors to the said Executor.

RE VICTORIA PAUL Deceased. Pursuant to the Trustee Act 1925. All persons having CLAIMS against the ESTATE of VICTORIA PAUL late of 3 Challoner Court, Challoner Street, West Kensington in the County of Middlesex, spinster, deceased, who died on the 4th April 1929, and whose Will was proved by Geoffrey Cox (one of the Executors named therein) on the 18th day of May 1929 in the Principal Probate Registry, are required to send particulars thereof, in writing, to the undersigned, on or before the 1st day of May next, after which date the Executors will proceed to distribute the assets, having regard only to the claims of which they shall then have had notice.

Dated this 28th day of February 1930.

DYSON BELL & Co. 19, Abingdon Street, Westminster, S.W.1. Solicitors for the Executor.

LEGAL NOTICES (continued)

RE the Estate of EDWYN FREDERICK BARCLAY deceased. Pursuant to the Trustee Act 1925, section twenty-seven Notice is hereby given that all CREDITORS and other persons having any claims or demands against the estate of EDWYN FREDERICK BARCLAY late of Queen Annes Mansions, St. James Park in the County of London who died on the thirtieth day of November 1929 and whose Will was proved at the Principal Probate Registry on the twenty fourth day of January 1930 by The Royal Exchange Assurance and Nevile Barclay the son of the deceased the executors named in the said Will are hereby required to send the particulars in writing of their claims and demands to the undersigned the Solicitors for the said executors on or before the First day of May, 1930, after which date the said executors will proceed to distribute the assets of the said Deceased amongst the persons entitled thereto having regard only to the claims and demands of which they shall then have had notice and will not be liable for the assets of the Deceased or any part thereof so distributed to any persons of whose claims or demands they shall not then have had notice.

Dated this 19th day of February 1930.

G. & G. KEITH 18, Southampton Street, Holborn, W.C.1. Solicitors to the said Executors.

RE PAUL JOSEPH TERNYNCK Deceased late of Avenue Victor Hugo, Chauny, France, who died on the 5th August, 1928. Pursuant to the Trustee Act, 1925 Notice is hereby given that CREDITORS and others having claims against the Estate of the above deceased should give notice thereof in writing to us, the undersigned, on or before the 28th April, 1930, after which date the Administrators intend to distribute the deceased's Estate, having regard only to the claims of which notice has then been received.

Dated this 28th day of February, 1930.

HICKS ARNOLD & BENDER, 25, Southampton Street, Strand, W.C.2. Solicitors for the Administrators.

THE BANKRUPTCY ACTS 1914 and 1926. In the High Court of Justice In Bankruptcy. No. 1085 of 1930.

Re RICHARD PHILIP AREMBERG DE MOLEYNS, described in the Receiving Order as Colonel Richard Philip de Moleyns 133 Church Street, Kensington, London.

I, WALLACE HEPBURN of 1 and 2 Bucklersbury London E.C.4 Chartered Accountant hereby give notice that I have been duly APPOINTED and certified by the Board of Trade as TRUSTEE of the Estate of the above-named Bankrupt.

All persons having in their possession any of the effects of the Bankrupt must deliver them to me, and all Debts due to the Bankrupt must be paid to me.

Creditors who have not yet proved their Debts must forward their proofs of Debts to me.

(Signature of Trustee) WALLACE HEPBURN.

Date 25th February 1930.

THE COMPANIES ACT, 1929. In the Matter of S. LANE & COMPANY Limited.

WINDING-UP ORDER MADE 10th February 1930.

DATE and PLACE of 1st MEETINGS:—

Creditors 10th March 1930, at 33 Carey Street, Lincoln's Inn, London, W.C., at 2.30 o'clock.

Contributories on the same day and at the same place at 3.0 o'clock.

E. T. A. PHILLIPS, Official Receiver and Provisional Liquidator, 33, Carey Street, London, W.C.2.

26th February 1930.

THE COMPANIES ACT, 1929. In the Matter of BRITISH AIR LINES Limited (In Liquidation). Notice is hereby given, that the CREDITORS of the above-named Company are required, on or before the 25th day of April, 1930, to send in their names and addresses with particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned Charles Leopold Kettridge, Incorporated Accountant, of 1, London Wall Buildings, in the City of London, the Liquidator of the said Company; and if so required by notice in writing by the said Liquidator, are by their Solicitors or personally, to come in and prove their said debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 26th day of February 1930

C. L. KETTRIDGE Liquidator.

PUBLIC NOTICES

4 lines 16s. (minimum)

ROYAL LITERARY FUND. The ANNUAL GENERAL MEETING of the Royal Literary Fund for the election of Officers and other purposes will take place at Stationers' Hall, E.C.4, on WEDNESDAY, March 12th, 1930, at 3.15 p.m., the Right Hon. The Earl of Crawford and Balcarres, K.T., LL.D., F.S.A., President of the Society, in the Chair.

GEORGE E. BUCKLE
G. P. GOOCH
M. H. SPIELMANN
} Registrars.

ROYAL MEDICAL BENEVOLENT FUND, 11, CHANDOS-STREET, CAVENDISH-SQUARE, LONDON, W.1.

The ANNUAL MEETING of the Members of the Royal Medical Benevolent Fund will be held at 5 p.m., on MONDAY, March 10th, 1930, at 11, Chandos-street, Cavendish-square, London, W.1, when the Annual Report and Financial Statement for the year ended December 31st, 1929, will be presented and the Officers and Committee for the current year elected.

PERCY SARGENT
R. M. HANDFIELD-JONES
} Honorary Secretaries.

19th February, 1930.

THE HOSPITAL FOR WOMEN, SOHO-SQUARE, LONDON, W.1. Incorporated by Royal Charter, 1887. PATRON—HER MAJESTY THE QUEEN.

Notice is hereby given that the ANNUAL GENERAL MEETING of GOVERNORS and SUBSCRIBERS will be held at the Hospital on TUESDAY, March 11th, 1930, at 3.30 o'clock in the afternoon precisely, for the transaction of the following business:—

1. To receive the Annual Report of the Committee of Management and the Audited Accounts for the year 1929.
2. To elect Governors of the Hospital.
3. To elect Members of the Committee of Management.
4. To elect Auditors for the ensuing year.

Her Grace the Duchess of Atholl, D.B.E., M.P., President of the Hospital, will take the Chair.

J. P. HEMING, Secretary.

On conclusion of the business of the Annual General Meeting, the Annual Meeting of the LADIES' ASSOCIATION of the Hospital will be held.

ELSIE LANSDOWNE, Chairman of the Ladies' Association.

26th February, 1930.

THE LONDON BUILDING ACT, 1894—HEIGHT of BUILDINGS. Re EXTENSION to No. 36, LIME-STREET, E.C., upon the SITE of Nos. 37, 38 and 39, LIME-STREET.

Pursuant to the 48th Section of the above Act Notice is hereby given that the London County Council DID on the 26th day of February, 1930, CONSENT to a DEVIATION from the plans approved on 19th March, 1928, under Section 47 of the London Building Act, 1894, for the ERECTION of THIS EXTENSION so far as relates to the retention of a tank house on the roof.

Plans and particulars of such deviation and a copy of the consent of the Council may be inspected between the hours of 10 a.m. and 5 p.m. (10 a.m. and 12.30 p.m. Saturdays) at the office of the Superintending Architect, the County Hall, Westminster Bridge, S.E.1.

Dated the 27th day of February, 1930.

(Sgd.) L. SYLVESTER SULLIVAN, F.R.I.B.A., Architect,
158, Fenchurch-street, E.C.3.

ARTICLES FOR SALE AND WANTED

Private Announcements 3 lines 6s. (minimum); Trade 3 lines 9s. (minimum)

ANTIQUES, CURIOS, &c.

ANTIQUE SILVER, JEWELLERY, OLD GOLD, &c. purchased for cash; best prices given.—Le Cheminant and Co., 97, Wimpole-street, W.1. Est. 1822.

FURNITURE

FURNITURE.—IMPORTANT PRIVATE SALE of new and second-hand now being sold at one-third original cost, removed from GROSVENOR-GARDENS, S.W., and YEOVIL, SOMERSET; also a consignment of New Furniture, manufactured for the OVERSEAS CLUB, NEW ZEALAND. Among these goods are several well-made bed room, dining, and drawing room suites. Every item for furnishing equal to new. 45 solid oak bed room suites, comprising wardrobes, dressing chests, cupboard stand, the lot £5 15s.; 20 double-sized ditto in waxed oak, mahogany, walnut, Queen Anne and other periods, from 11gns. to 150gns.; 175 lounge chairs, beautifully sprung in art linen from 25s. to 10gns.; Chesterfield to match; 130 real hide club chairs, fully sprung, fitted with feather cushions, £4 15s. each, cost double; a few settees to match; 25 gentlemen's fitted wardrobes from £4 10s.; 12doz. solid mahogany Queen Anne dining room chairs, covered real hide, made for above club, 37s. 6d. each, cost double; arms to match.

WE CALL SPECIAL ATTENTION to the following goods, only in use six months, comprising Italian figured walnut hand-made bed room suite, complete with twin beds and Staples springs, 36gns. the lot, cost double. Similar lot in French-grey walnut, equally cheap. Any of the above items sold separately.

All goods bought can remain stored free and packed for country. On view 9-7.30 daily.

A. MARSH & CO., LTD.,
Furniture Depositories
(patronized by the Crown Agents for the Colonies),
114-118, KENTISH TOWN-ROAD, N.W.1.
10min. Oxford and Piccadilly Circuses and all principal rail termini. Est. 1857. North 0758.

WEARING APPAREL

A Good Price by MITCHELL'S, 303, High Holborn, W.C.1. Ladies', Gentlemen's DISCARDED CLOTHING, FURS, Uniforms, Linen, Teeth, Jewellery, Plate, &c. Buyer attends or cash by return. Holborn 7127. Est. 1860.

WARDROBE DEALERS compete at our ROOMS for ladies' and gentlemen's SURPLUS APPAREL, furs and household effects; hence top prices realized. PRIVATE OWNERS invited to send trial parcel to Johnson Dymond and Son, Ltd. (Est. 1793). Auction Rooms, 24-26, Great Queen-street, W.C.2. Sales daily; prompt settlement.

MISCELLANEOUS ARTICLES

ARTIFICIAL TEETH. Trade with the original firm. Est. 150 years. Maximum prices for platinum, gold, vulcanite; jewellery, old gold, &c. Cash at once.—Call or post. Paget and Co. (Dept. T), 219, Oxford-street, W.

100,000 STEEL FENCING STANDARDS for SALE; Army huts, also wire.—Apply Army Surplus Depôt, Yeovil, Somerset.

COAL, COKE, &c.

3 lines 7s. 6d. (minimum)

WILL READERS PLEASE NOTE? KOMMUNITY ANTHRACITIC NUTS, 56s. STEVENS' GOOD COAL, 42s. NEW COALITE NUTS, 55s. 6d. WASHED ESSE, 58s.—STEVENS, 177, Kensington High-street, W.8. Western 6412.

ARTS AND CRAFTS

4 lines 10s. (minimum)

PLANT and FLOWER BOWLS at bargain prices to clear. Best British and Continental makes. All sizes, colours, and shapes.—54, South Molton-street, W.1 (second floor).

PRIVATE HOTELS

3 lines 4s. 6d. (minimum)

LONDON

KENSINGTON GARDENS PRIVATE HOTEL, Lancaster-street, Hyde Park, W.2. Private Suites. Padd. 4288.

SEASIDE AND COUNTRY

SHERLIES PRIVATE RESIDENTIAL HOTEL, ORPINGTON, KENT. Delightfully situated in eight acres grounds, high up and close to station. Every home comfort. Congenial company. Billiards, tennis. 'Phone, Orpington 72.

SHORTLANDS HOUSE
PRIVATE HOTEL, SHORTLANDS, KENT.
Three minutes station, electric trains to Town.
HARD COURT. SOFT WATER.
Billiards, Dancing. For Tariff apply Proprietor.
Telephone, Ravensbourne 0916.

LONDON HOTELS AND RESTAURANTS

3 lines 6s. (minimum)

THOROUGHLY COMFORTABLE QUIET HOTEL.
Accommodation for over 100 guests.
ALAXANDER HOTEL,
35-39, Queen's-gardens, Lancaster-gate, W.2.
Two minutes Kensington Gardens, Tubes and Buses. Inclusive weekly terms from £2 17s. 6d. single. From £5 5s. double or from 10s. 6d. per day.
PROVERBIALLY EXCELLENT FARE.
Billiards. Bridge. Gas fire in every bed room. Constant hot water. Night porter. NO EXTRAS. Tariff on application. Paddington 5760, 5761.

NEAR OLYMPIA.
BRITISH EMPIRE HOTEL,
28-30, De Vere-gardens, Kensington, W.8.
Conveniently situated for visitors to the British Industries Fair. Within one minute of direct omnibus route.
Very quiet, yet within easy reach of the fashionable shopping centres. Near Barker's, Harrods, &c.
All beds fitted with box springs and hair mattresses. Gas or electric fires and bedside lamps in every room. Terms from 5 guineas weekly or 16s. daily inclusive.
The first of Mr. GEO. CROSS'S HOTELS.

SPECIALLY REDUCED WINTER TERMS.
CORA HOTEL,
UPPER WOBURN-PLACE, LONDON, W.C.1.
(Accommodation for 240 Guests.)
Most convenient for any part of London. Beautiful Public Rooms. Passenger lift. Central Heating. Hot and Cold running water in all bed rooms.
Terms: Room and Breakfast 8/6
Full Board (minimum 4 days); 13s. per day; £4 7s. 6d. per week. For a longer stay from 3½ guineas.

THE DISCRIMINATING MAN stays at the COURT ROYAL, for he appreciates the excellence of the cuisine and the quiet dignity of the appointments. Overlooking Hyde Park and 5min. from Marble Arch, it has 50 bed rooms, with telephone, gas fire, and running hot and cold water. Several suites with private bath room.
Inclusive weekly terms from 4½gns.
Write for brochure, or 'phone Paddington 6824.
COURT ROYAL HOTEL,
105-106, LANCASTER-GATE, W.2.

ADDRESSES TO REMEMBER.
Two Hotels where the service, individual attention to Guests, and the atmosphere and surroundings are as those in the private homes of the best families.
The cuisine provides first-class fare, well cooked, generously served. The position is unique, a few doors from Kensington Gardens, Buses and Tubes to everywhere. The very moderate Terms are inclusive, there being NO EXTRAS.
Daily from 10s. 6d., weekly from 3gns.
GRANTLEIGH HOTEL,
14-18, Inverness-terrace, Hyde Park, W.2.
QUEENSBOROUGH COURT,
48-52, Queensborough-terrace, Hyde Park.
At the Queensborough children are specially welcomed, and have their own play and dining rooms. Guests at either hotel may transfer to the proprietors' South Coast Hotel,
HOTEL BELGRAVE, EASTBOURNE.
('Phones.) Full Tariff from Resident Directors.
Grantleigh 8887 Park. Queensboro' 8150 Park.

HAMPSTEAD, 12, LYNDHURST-GARDENS (Tele., Hampstead 4341).—Large sunny ROOM, with small adjoining room, first floor, vacant. Private hotel; quiet district 20 minutes City, West End. Telephone in room. Constant hot water, central heating.

HOW'S HOTELS, LONDON.
Founded 1900 by H. E. How, Managing Director.
PALACE HOTEL, 95-99, Lancaster-gate, W.2. Facing Hyde Park. 'Phone, Padd. 8281.
PALACE HOTEL, Bloomsbury, W.C. Ideal for Business Men. 'Phone, Museum 4050.
MANDEVILLE HOTEL, 8-10, Mandeville-place, W.1. "Heart of Mayfair." 'Phone, Mayfair 4820.
All licensed. Terms: Bed, Bath, and Breakfast from 10s. 6d. En pension from 5 guineas weekly.
LINDEN HALL HOTEL, 131-7, Cromwell-road, S.W.7. 'Phone, Frobisher 0652.
KENSINGTON-GATE HOTEL, 104-6, Queen's-gate, S.W.7. 'Phone, Kensington 0645.
LINDEN-GARDENS HOTEL, 63-5-7-9, Linden-gardens, W.2. 'Phone, Park 5819.
2min. from Queen's-road and Notting-hill-gate Stn.
Terms: Bed, Bath, and Breakfast from 8s. 6d. En pension from 3gns. weekly.

LONDON'S FOUR UP-TO DATE RESIDENTIAL HOTELS.
Highly recommended by resident guests.
SPECIAL WINTER TERMS.
HOTEL INVERNESS COURT,
1-9, INVERNESS-TERRACE, HYDE PARK, W.2.
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Law Report, Feb. 27

SUMMARY

The Judicial Committee of the Privy Council—the Lord Chancellor, Lord Blanesburgh, Lord Hanworth, Lord Thankerton, and Lord Russell of Killowen—reserved judgment on the appeal by the Performing Right Society, Limited, from a decision of the Supreme Court of the Irish Free State reversing the decision of Mr. Justice Johnston, who held that the present appellants were entitled to an injunction to restrain the Bray Urban District Council, Wicklow, from performing in public the musical works *Venus on Earth* and *Lilac Time*. (The Performing Right Society, Limited v. Bray Urban District Council.)

JUDICIAL COMMITTEE OF THE PRIVY COUNCIL

COPYRIGHT IN THE IRISH FREE STATE

THE PERFORMING RIGHT SOCIETY, LIMITED v. BRAY URBAN DISTRICT COUNCIL.

(*Present—The* Lord Chancellor, Lord Blanesburgh, Lord Hanworth, Lord Thankerton, *and* Lord Russell *of* Killowen)

Their Lordships reserved judgment on this appeal from the order of the Supreme Court of the Irish Free State reversing the decision of Mr. Justice Johnston, who held that the Copyright Act, 1911, was in force in the Irish Free State on August 11, 1926, and that the present appellants, the Performing Right Society, Limited, of George-street, Hanover-square, W.1, were therefore entitled to an injunction restraining the respondents, the Bray Urban District Council, Wicklow, Ireland, from infringing the appellants' copyright by performing in public the musical works *Venus on Earth* and *Lilac Time*. The two works were performed in a public bandstand at Bray, Wicklow, on August 11, and the question was whether the Act of 1911 had ceased to be applicable by reason of the treaty between Great Britain and the Irish Free State which was given the force of law on March 31, 1922, by the Irish Free State (Agreement) Act, 1922.

Mr. Stuart Bevan, K.C., and the Hon. S. O. Henn Collins appeared for the appellants; Mr. T. S. F. Battersby, K.C., Mr. A. A. Dickie, K.C., and Mr. C. S. Campbell for the respondents.

Mr. Bevan, in reply, said that with regard to the argument on the Constitutional point that there was no right of appeal to the Privy Council at all, it was not unimportant to notice that, in the 20 reasons given by the respondents in support of the judgment of the Supreme Court in Ireland, there was no indication of that point.

Mr. Dickie had contended that the Royal prerogative did exist, but that it was a prerogative that could only be exercised on the advice of his Majesty's executive council in Ireland. In Hull v. McKenna. "Freeman's Journal" v. Fernstrom and Traesliberi ([1926] I.R., 402) Lord Haldane said, at page 403:—

> Before we enter upon consideration of these Irish petitions, it perhaps will be just as well that something should be said about the general principles governing matters of this kind. . . . The question is upon what general principles their Lordships should proceed. . . . We are not Ministers in any sense; we are a Committee of Privy Councillors who are acting in the capacity of Judges, but the peculiarity of the situation is this: It is a long standing Constitutional anomaly that we are really a Committee of the Privy Council giving advice to his Majesty, but in a judicial spirit.

And, at page 404, he continued:—

> In Ireland, under the Constitution Act, by Article 66, the prerogative is saved, and the prerogative therefore exists in Ireland just as it does in Canada, South Africa, India, and right through the Empire with the single exception . . . that it is modified in the case of the Commonwealth of Australia . . . in reference to Constitutional disputes.

On that authority, submitted Mr. Bevan, the prerogative existed just as much in Ireland as in the other Dominions.

The next question was whether in Ireland, after December, 1921, the Copyright Act, 1911, applied only to Irish citizens. There was no such contention in the respondents' case, though there were half a dozen points inconsistent with it, and which were all directed to the case that the Copyright Act had no application at all in the Irish Free State. In his submission the Act of 1911 applied in Ireland.

The Constitution and the Act of 1911

With regard to the point that the Copyright Act, 1911, was inconsistent with the Free State Constitution and, therefore, ceased to be applicable, counsel contended that there was nothing in the Act which was in any way inconsistent. The only inconsistency suggested was to be found in Section 25 of the Act, and Article 73 of the Constitution did not, on that account, exclude the whole of the Act.

Lord Blanesburgh said that it was difficult to see that the Act did not apply when the Free State Parliament took the step in 1927 of passing an Act to repeal it.

The next point taken, said counsel, was that Ireland was a self-governing Dominion within the meaning of the Copyright Act, 1911, and, therefore, that that Act had no application. When the Act was passed Ireland was included in it, not as a self-governing Dominion, but as part of his Majesty's Dominions. In 1922 Ireland became a self-governing Dominion, but not a self-governing Dominion within the meaning of the Act of 1911.

With regard to section 174 (1) of the Industrial and Commercial Property (Protection) Act, 1927 [which, on August 1, 1927, came into force as from December 6, 1921, and purported to repeal the Act of 1911 as from the latter date], he submitted that the original copyrights in the musical works had been acquired by the appellants by assignment and that the word "acquired" only referred to the original acquisition by the composers and not to subsequent transfers. [The original copyrights, it has been stated, were acquired by the composers before December 6, 1921, and assigned to the appellants after that date.]

Mr. Bevan then dealt with the Irish Free State Copyright (Preservation) Act, 1929. The effect of Section 1 was that copyright which subsisted on December 5, 1921, which had been declared by statute or by the Courts not to exist at the date of the passing of that Act, was to be deemed to have subsisted.

Section 174 (1) of the Act of 1927 preserved the existing copyright, and it could not be suggested that Section 4 of the Act of 1929 was going to interfere with those existing copyrights.

Lord Russell.—So that the copyright has subsisted all along, and it continues notwithstanding that you have no remedy ?—Yes, that is the effect of it.

The Lord Chancellor.—Assuming for the purpose of argument that you are right, but that you are wrong about Section 4, what order ought we to make ?

The Prohibition in Section 4

The prohibition in Section 4, replied counsel, was that no remedy or relief should be recovered, but that section, he submitted, had no application to any relief which had already been granted before the passing of the Act of 1929. He asked the Court to hold that the judgment of the Supreme Court was wrong and that the judgment of Mr. Justice Johnston should be restored.

Assuming that the appeal was allowed, he would have to make an application in the Irish Free State Courts when the effect of section 4 would be considered.

Lord Thankerton.—Does that mean, assuming that there is no chance of your argument in Ireland being successful, because it is in breach of section 4, that this Board would still have to advise his Majesty that the appeal succeeds ?—I submit, yes.

In any view, said Mr. Bevan, he would ask the Board for the exercise of their discretion in the matter of costs. At the very lowest, assuming that he was barred by section 4 and could get no relief in respect of an infringement, he should ask them to vary the order of the Supreme Court in so far as it awarded costs against him, and he would also ask for the costs of the present appeal. It was suggested that as soon as the Act of 1929 was passed the appellants ought to have abandoned the appeal. But in that case the respondents would have been entitled to all their costs up to that date.

As the Court rose, Mr. Dickie said that when Canada came to sign the Treaty of Versailles they insisted that they should not be bound without the authority of their own Parliament. The Imperial Conference had said finally that no treaty could bind either Ireland or the Dominions without the sanction of Ireland or the Dominions. Therefore, under the Imperial Conference the personal prerogative of the King was gone, because he could only exercise that prerogative on the advice of the Ministers in Ireland or the Dominions, as the case might be.

He (counsel) said that he did not intend to imply that the Irish Free State was only 26 counties. The Free State was the whole of Ireland. A citizen of the Free State was an Irishman, whether he lived in Belfast or Cork. Accordingly, copyright given to a citizen of the Free State went to him no matter where he resided.

Ireland was a kingdom, and that was clear from the King's title, "King of Great Britain, Ireland, and the Dominions beyond the Seas." Ireland, being a kingdom, must have all the prerogative in Ireland, with none remaining in England. "We must have the whole King and not part of him," he added.

Their Lordships reserved judgment.

Solicitors.—Messrs. Syrett and Sons; Messrs. Burchells.

"THE TIMES" LAW REPORTS

Among the cases reported in the issue of *The Times* Law Reports published to-day (Friday), February 28, price 1s., are:—Sturley and Others v. Powell (Fisherman's remuneration); Herbert Clayton and Jack Waller, Limited, and Others v. Oliver (Actor's contract); Consett Iron Co., Limited v. Durham County Assessment Committee for the North-Western Area (Rating); Buller and Co., Limited v. T. J. Brooks, Limited (Claim against pawnbrokers).

MURDER CHARGE AT ALDERSHOT

At the Aldershot Police-court yesterday, Henry Walter Fleming, 24, was remanded for a week charged with the wilful murder of Marjorie Crissie Brown Hill, at Aldershot, on February 23 or 24, and with having attempted to commit suicide. Fleming, who until recently had been a civilian cook at the officers' mess of the 2nd Royal Berkshire Regiment, was on Monday found gassed in a room which he and the woman occupied. The woman had been dead some hours. Police-superintendent W. F. Jacobs, applying for the remand, said it was necessary for him to communicate with the Director of Public Prosecutions.

LAW NOTICES, FEBRUARY 28

House of Lords

At 10.30:—Nigerian Base Metals Corpn., Ltd., v. Scruby (hearing).

Judicial Committee of the Privy Council

First Division.—At 10.30:—Appeals.—Vertannes v. Robinson and others (pt. hd.); Srimati Sunitibala Debi v. Manindra Chandra Roy Chowdhury and another; Nilkanth Balwant Natu and others v. Shri Satchidanand Vidya Narasinh Bharati Swami Guru Shri Satchidanand Vidyashankar Bharati Swami Math Sankeshwar and others and connected appeal (consolidated).

Second Division.—At 10.30:—Appeals.—Maharaja Bir Bikram Kishore Manikya Bahadur v. Ali Ahamad and connected appeals (consolidated); Baba Jwala Das v. Pir Sant Das and others.

Chancery Division

Court III. (Clauson, J.).—At 10.30:—Witness List. Part I.—Reg Horton, Ltd. v. Horton (34). At 3.30:—For Judgment.—Sitting in Bankruptcy.—Motion.—Re Simms.

Court V. (Maugham, J.).—At 10.30:—Procedure Summons.—Redfern v. Greenhill and Sons, Ltd. (from Mr. Justice Bennett's List) (to be mentioned). Witness List. Part I.—Jones v. Merrett (28); Young v. Clapson (16). At 2.30:—In Court (as Chambers).—Assigned Matter.—Re Guardianship of Infants Acts, 1886 to 1925 (Church v. Cooper).

Court II. (Luxmoore, J.).—At 10.30:—Motions.—(From Mr. Justice Clauson's List).—Witness List. Part I.—Grigor v. Lines (pt. hd.) (22).

Court IV. (Farwell, J.).—At 10.30:—Witness List. Part II.—British United Shoe Machinery Co., Ltd. v. Albert Pemberton and Co. (pt. hd.) (7).

Lord Chancellor's Court (Bennett, J.).—At 10.30:—Motions.—Adjourned Summonses.—Re Robertson (Collin v. Chamberlin) (pt. hd.) (42); re Allport (Allport v. Allport) (43); Claude Inkster, Ltd. v. Smallman (44); re Hulton (Hulton v. Midland Bank Executor and Trustee Co., Ltd.) (45); re Taylor (Taylor v. Midland Bank Executor and Trustee Co., Ltd.) (46).

King's Bench Division

Appeal Court I. (Divisional Court) (Greer and Romer, L.JJ., sitting as additional Judges of the King's Bench Division).—At 10.30:—Civil Paper.—Acme Flooring and Paving Co. (1904), Ltd. v. H. Coxhead and Co., Ltd. (pt. hd.) (42); Harris and Son v. Levy (63).

Appeal Court II. (Divisional Court) (Scrutton and Lawrence, L.JJ., sitting as additional Judges of the King's Bench Division).—At 10.30:—Civil Paper.—Cattaneo v. I. and R. Gold (pt. hd.) (62); Pool v. Bryant and Wife (33); Strutt v. W. Lusty and Sons, Ltd. (64); Shipwright v. Liddiard (65). (Scrutton and Romer, L.JJ., sitting as additional Judges of the King's Bench Division).—At 3.30:—Civil Paper.—For Judgment.—Brown v. Nixon (25).

Court VII. (Horridge, J.).—At 10.30:—Special Jury.—Gavin v. Telephone Motor Works, Ltd. (Fowler, Legg and Young, third parties) (pt. hd.) (256).

Court II. (Talbot, J.).—At 10.30:—Non-Jury.—F. W. Deussen G.m.b.H. v. Wiseburgh (counter-claim only) (pt. hd.) (692). Order xiv., Rule 8a.—Foster v. Debenham and Hall, Ltd. (1,041).

Court VIII. (Wright, J.).—At 10.30:—Commercial Summonses.—Attended by Counsel.—Munro v. Meyer; Turnbull Scott Shipping Co. v. Volkart Bros.; D. Sassoon and Co., Ltd. v. J. Priestman; G. V. Parker v. A. H. Philpot and ors. Not Attended by Counsel.—Pierce Leslie and Co. v. Cayser Irvine and Co. Not before 11:—Commercial List.—C. T. Bowring and Co., Ltd. v. Amsterdam London Insurance Co., Ltd. (pt. hd.) (694).

THE "WARNED" LIST

The following cases will be at the head of next week's lists, subject to any cases left over from to-day's Cause List:—Special Juries.—United Diamond Fields of British Guiana v. Joel and ors. (fixed March 3) (345); Giddings v. Rockell (March 4) (347); Crotch v. Miles (March 4) (420); Bristow v. Bingham (445); Storey and Wife v. Richmond and anr. (449); Priest v. L.C.C. (491); Pentycross v. International Contracts, Ltd., and ors. (508); Cottrell-Dormer v. Grainger (524); Pinder v. Rhodesia Rys., Ltd. (527). Common Juries.—Rosen v. Rendle (486); Keep v. Amos and Lionel Baldock (538); Miller v. L.G.O. Co., Ltd. (544); Freezer and anr. v. L.C.C. (552); Saint and anr. v. Redcar Services, Ltd. (553); Chamberlain v. Chapman (554); Monarch Investment Building Soc. v. Mears (555); Bremm v. Mayor, &c., of City of Westminster (561); R. A. Jordan, Ltd. v. T. Allen and Sons (566); Nathan v. Cosburn (576). Non-Juries.—Marsh v. Beenham Stud (Kingsclere), Ltd. (counterclaim only) (523); Ambler v. Graves-Tagg (fixed March 3, MacKinnon, J.) (1,368); N. V. Hanindo, &c. v. Frank and Winters, Ltd. (fixed March 4) (409); Deutsche Effecten, &c., Bank v. Alpha Film Corpn., Ltd. (fixed March 5) (426); Taylor v. Inventions Exploitation Trust, Ltd. (269); O'Neilly v. Scriven Bros. and Co. (220); Bishop v. W. P. Film Co., Ltd. (counterclaim only) (387); Hoskins and anr. v. Gilbert (587); Harber, Sturges and Fraser v. Webb (652); Browne v. Hairdressers Co., Ltd. (653); Cornish v. Thornett and Fehr and ors. (659); Whitworth v. Alton (660); T. Dunkley, Ltd. v. Jones and Sons (671); White v. the Old Welsh Harp Garage Co., Ltd. (676).

Jurors

Special Jurors summoned for King's Bench Court VII. (other than those in the part-heard case) are discharged from further attendance.

Common Jurors summoned for King's Bench Court III. are discharged from further attendance.

Probate, Divorce, and Admiralty Division

Court II. (The President).—At 10.30:—Special Jury.—Shepherd and anr. v. Crossman and ors (defendant's witnesses need not attend to-day) (7).

Court I. (Hill, J.).—At 10.30:—Admiralty.—Euler.—1929. Folio 295. (Owners of steamship Hatimura v. owners of motor ship Euler), action for trial with witnesses (with Trinity Masters) (pt. hd.).

Court III. (Bateson, J.).—At 10.30:—Admiralty.—Goleta.—1930. Folio 20. (Owners, masters, and crews of steam tugs Margaret Ham and Standard Rose v. owners of ss. Goleta), action for trial with witnesses (with Trinity Masters).

Official Referees

Court I.—R. C. J., No. 756 (Sir Francis Newbolt, K.C.).—At 10.30:—Waite v. Seitz.

Court III.—R. C. J., No. 693 (Mr. E. W. Hansell, K.C.).—At 10.30:—Cullen and Sons v. Gibbons.

Bankruptcy

Bankruptcy-buildings, Carey-street, Lincoln's Inn.

In Court I. (Registrar Mellor).—At 11:—Hoey, F. W. C.; Lee, M. G.; Miranda, L. (orse the Royal Victor Confectionery Co.); McNamara, S. B.; Levy, L. A.; Lewin, H.; Higgs, D. M. M. (orse. Miss Coulston); Ludlam, H. E. (orse. Ludlams Booking Office); Mehlman, M.; Morris, N. L.

In Chambers—Room 36 (Registrar Warmington).—At 11:—Comfort, H.; Fawcett, A. M.; Burnham, H. R.; Petition (163 of 1930); Adjd. Petitions (1150 and 1084 of 1929); Petition (96 of 1930); Petition (1094 of 1929); Petition (102 of 1930); Adjd. Petitions (1011 997, 1086, 851, and 982 of 1929); Petitions (87 and 129 of 1930). At 11.30:—Adjd. Petition (906 of 1928); Adjd. Petition (77 of 1930); Petition (119 of 1930); Adjd. Petitions (1167, 954, 967, 1077, 1099, 1111, and 1152 of 1929); Adjd. Petitions (10 and 57 of 1930); Adjd. Petitions (846, 880, 1060, and 1162 of 1929). At 12:—Brealy, A.; Archer, W. J. (orse. Brown and Archer). At 2.15:—Allatini, V. G.

Companies

Chancery Division.—Companies Court (Registrar Stiebel).—In Chambers—Room 48.—At 11:—Ex parte Applications. At 11.15:—A. Eglinton and Co., Ltd. At 11.30:—Colour Snapshots (1928), Ltd.; Jacksons Delicacies (Moorfields), Ltd. At 12:—Blyth Shipbuilding and Dry Docks Co., Ltd.; Tailfords Hotels, Ltd. At 12.30:—Greenhill and Sons, Ltd. At 2.15:—Austin Friars Trust, Ltd. Room 69.—At 2.30:—Steel Barrel Co., Ltd. At 3:—Barr Engineers, Ltd. Room 86.—At 11:—Mayfair Four Wheel Hydraulic Jacks, Ltd. Room 67.—At 11.15:—Armitage Brothers Huddersfield, Ltd. Room 89.—At 11.30:—Thomas Crabtree (Bradford), Ltd.

Official Receivers—Companies (Winding Up).—Meetings at 33, Carey-street.—At 11.30:—Acton Recorder Co., Ltd., first meeting of creditors. At 12:—Ditto, first meeting of contributories. At 2.30:—Artandia, Ltd., first meeting of creditors. At 3:—Ditto, first meeting of contributories.

King's Bench Judge's Chambers.—MacKinnon, J., will sit in chambers at 10.30 for the disposal of 10 cases attended by counsel.

Masters sitting.—Bonner, Jelf, Whatley, Ball, Simner, Baker, and Moseley.

Taxing Master.—Hughes Onslow.

Master of the Crown Office sitting.—Kershaw.

Chancery Registrars.—The following will be in attendance:—Hicks Beach (on Appeal Court I.); Andrews (on Eve, J.); Hicks Beach (on Maugham, J.); More (on Bennett, J.); Ritchie (on Clauson, J.); Jolly (on Luxmoore, J.); Blaker (on Farwell, J.).

Central Criminal Court

Court III. (the Common Serjeant).—At 10.30:—A. Hildebrand, M. Hildebrand (pt. hd.).

Mayor's and City of London Court

Guildhall (Judge Gregory).—At 10.30:—Young and Porter v. Zoob (3); Barnett and anr. v. Cohen (7).

Solicitors Acts

Law Society's Hall, Chancery-lane, W.C.—At 1 p.m.:—The Committee constituted under the Solicitors Acts, 1888 and 1919, will pronounce their findings and order in the following cases:—Re a solicitor and re the above Acts (305); ditto (306).

HIGH COURT OF JUSTICE

KING'S BENCH DIVISION

GIRL'S CLAIM FOR A MOTOR-CAR

GAVIN v. TELEPHONE MOTOR WORKS, LIMITED (FOWLER, LEGG AND YOUNG, THIRD PARTIES)

(*Before* Mr. Justice Horridge *and a Special Jury*)

The hearing was begun of this action in which Miss Mary Belle Gavin, of 25, Half Moon-street, W., claims the return of a Minerva motor-car from the defendants, the Telephone Motor Works, Limited, of Allsop-place, Upper Baker-street, N.W., which she alleges was detained by them, or £2,000, its value. Alternatively she claims damages for the alleged unlawful detention of the car.

The defendants deny that the plaintiff was the owner of the car or that they detained or converted it. They allege that the plaintiff deposited the motor-car with them as security for a loan of £85, under an agreement in writing dated December 21, 1928. They admit that they parted with the car to the trustee in bankruptcy of a Mr. John Graham, of Maryville, Aberdeen, on the instructions of Messrs. Fowler, Legg and Young, the third parties.

Serjeant Sullivan, K.C., and Mr. Cartwright Sharp appeared for the plaintiff; Sir Patrick Hastings, K.C., and Mr. F. van den Berg for the defendants and the third parties.

Serjeant Sullivan, in opening the case, said that the plaintiff deposited the motor-car in question with the defendants, and they lent her £85. Without communicating with her the defendants, a few weeks later, handed over the car to another person, and in those circumstances the plaintiff brought the action for the value of the car. The defence set up was that the car did not belong to Miss Gavin at all and never was her property. It was also said that the car belonged to Mr. John Graham.

A Visit to the Motor Show

Counsel proceeded to explain that Mr. Graham, a man over 70 years of age, who owned a motor-omnibus service in Aberdeen, met the plaintiff in the summer of 1928 and fell in love with her. She was engaged in business in London. After Mr. Graham's return to Aberdeen they corresponded. On October 9, 1928, he wrote to inform Miss Gavin that he was returning to London. Down to that time the plaintiff had not accepted the offer of marriage that Mr. Graham had made to her, but after his return to London they became engaged. He wanted to take her to the Motor Show, saying that he had a surprise for her, and as she suggested that she was not suitably dressed he bought her a fur coat for which he paid several hundreds of pounds. At the Motor Show she discovered that the "surprise" was a beautiful Minerva car which he presented to her. The price of the car was £1,836, but as Mr. Graham was in the motor-car business he obtained a discount of £275. He also bought her a diamond engagement ring.

Later, after having returned home, he wrote informing her that he had insured the fur coat for £450 and the ring for £100. He added that he hoped she had been to the Hotel Metropole to make arrangements. That reference to the hotel arose out of Mr. Graham's suggestion that it would not do him much good if it were thought that he was marrying a girl in a humble occupation. He asked her to take a suite of rooms at the Hotel Metropole, for which he undertook to pay. He told her that it would not be to his disadvantage to have it rumoured in Aberdeen that he was engaged to marry an heiress.

On October 26 he wrote:—

> Dear Billie.—I have your most loving letter. I am more than busy as I am a candidate for municipal honours.

He afterwards wrote suggesting that she had been deceiving him. He had heard that she had been about with somebody else, said counsel, and was getting very jealous. "In the Piccadilly Hotel you are termed a gold digger," Mr. Graham wrote, and added: "The Minerva car cannot be removed without my written authority."

He also wrote:—

> I believed you and trusted you, and now I am broken-hearted and consider life not worth living. I never for a moment thought you were deceiving me. . . . You do not know how much I love you. No man can come between you and me.

On November 7, 1928, Mr. Graham stated in a letter:—

> My own darling.—The car is now ready for removal. Your bank account will be put right to-morrow. With love and kisses, your own John.

Another letter stated:—

> My own darling Billie.—The result of the poll is that I was able to turn out a magistrate who considered he had a prerogative to the seat, and everyone was frightened to tackle him except your humble servant. . . . To keep you going I send postal orders for £10 which I hope will ease your mind. I hope you have now got your hunger appeased, as I cannot afford to starve you. I do not wish people to think you are impecunious. People here say that I am marrying a millionairess. Please let them remain of that opinion as it will do no harm. I hope you will enjoy the car and make Lady Angela's teeth water.

Counsel went on to say that Miss Gavin went to the Hotel Metropole and Mr. Graham sent a chauffeur to drive the car. Subsequently Mr. Graham had a nervous breakdown and was prostrated in Scotland, so that no arrangements were made for transferring money to Miss Gavin. The result was that she had hotel bills and other accounts to settle, and on December 21 she took the motor-car to the defendants and received a loan of £85.

His Lordship.—£85 advanced for a car which cost £1,800 ?

Sir Patrick Hastings explained that he appeared for the defendants and the third parties. Mr. Graham was in a very bad state of health and his evidence had been taken on commission.

Serjeant Sullivan, continuing, said that shortly after Miss Gavin left the motor-car with the defendants some other person induced them to hand over the car to him. The question for the jury was whether Mr. Graham gave the car to the plaintiff.

The Plaintiff's Evidence

The plaintiff, giving evidence, said that when she met Mr. Graham in London he asked her to dine with him at the Piccadilly Hotel. Afterwards they went to the theatre and saw *This Thing Called Love*. When Mr. Graham first talked about marriage she thought the idea ridiculous. She had every respect for him as a man.

His Lordship.—Did you agree to marry him ?—Yes, eventually.

Miss Gavin added that when Mr. Graham showed her the Minerva car he told her that it was hers, and said that it was one of the few wedding presents he intended to give her. After Mr. Graham became ill she left the car with the defendants and re-sold the engagement ring for £72. She went to Aberdeen to see Mr. Graham and while she was there his housekeeper told her that he had become insolvent.

Sir Patrick Hastings (cross-examining).—Do you know that Mr. Graham has said that you and he were never engaged at all ?—I heard that he had contradicted it.

The hearing was adjourned.

Solicitors.—Messrs. Beardall and Co.; Messrs. Arthur Pyke and Co.

CLERGYMAN KILLED ON THE UNDERGROUND

AN APPEAL FOR WITNESSES

An inquest was held at Holborn yesterday on the body of the Rev. Edward Griffith Evans, of Albion-road, Stoke Newington, who was killed by a train at British Museum Underground Station on Monday. Mr. Evans had been for three weeks before his death doing temporary duty at St. Matthias Church, Stoke Newington.

Mrs. Evans said that in July, 1927, her husband had a serious accident while motor-cycling. He received severe injuries, and was laid up for some months. When he recovered he had a pronounced limp, which forced him to give up his rectory at Edburton, Sussex, because country work necessitated so much walking. Since 1913 he had complained of "cracks in his head." He served from 1914 to 1919 in the War in France, South Africa, and Macedonia. Recently he had worried about his health, but last Monday he rang her up to arrange to go to the Italian Art Exhibition. He then said that he felt much better.

Mr. Alfred Dixon, Mr. Evans's landlord, said that when Mr. Evans arrived at Stoke Newington he seemed very depressed. He also complained of not sleeping well.

The Rev. Ernest Driver, vicar of St. Matthias, Stoke Newington, said that Mr. Evans had been his friend for over 20 years. He was a most saintly man. Recently Mr. Evans had been feeling disappointment and worry that he was not doing things as he should have done them.

Leonard F. Jarrett, station master at British Museum Station, said that when the body was removed from under the train there was a bandage of some flannel substance about 5in. wide round the eyes.

Mr. Driver, recalled, said that the bandage looked like the scarf Mr. Evans usually wore round his neck. He was wearing a scarf on the morning of his death.

The Coroner said that he heard that Mr. Evans was in the habit of wearing a scarf, and it was quite possible that the movement of the train put it round his head. He understood that there were a number of people on the platform, and he did not feel justified in closing the inquest until an effort had been made to find witnesses. He instructed that an appeal for witnesses should be broadcast, and asked the Press to assist him in the matter.

The inquest was adjourned until March 6.

HIGH COURT OF JUSTICE

KING'S BENCH DIVISION

FELLING TREES: DUTY TO TRESPASSERS

MOULTON v. POULTER

(*Before* Lord Justice Scrutton *and* Lord Justice Lawrence, *sitting as Additional Judges of the King's Bench Division*)

A Divisional Court allowed this appeal by the plaintiff from a decision given at the Brentford County Court.

The plaintiff, Herbert Moulton, an infant, aged 10 years, of Foxglove-street, Shepherd's Bush, suing by his father, claimed damages for personal injury from the defendant, Mr. Albert Poulter, a nurseryman, of Princes-avenue, Gunnersbury Park.

The defendant, who was an independent contractor, was felling a tree on land adjacent to the highway belonging to a builder. The land was unfenced, and the plaintiff was playing on it with other children in August last while the defendant was felling the tree. Warnings had been given to the children to go away in the course of the afternoon, and the children had gone away, but afterwards returned. When the last root was cut and the tree was expected to fall within two minutes, no warning was given, and the plaintiff was hit by the falling tree and injured.

The defendant denied negligence. Alternatively, he pleaded contributory negligence on the part of the plaintiff, and, further, he said that the plaintiff was a trespasser.

The county court Judge held that the plaintiff had not proved that the owner of the land had either invited him or licensed him to be on the land; that the defendant was negligent in not warning the children when the tree was about to fall; and that the injury suffered by the plaintiff was due to such negligent omission. He gave judgment for the defendant in law.

The plaintiff appealed.

Mr. F. G. Paterson (with him Mr. C. T. Williams) appeared for the appellant; Mr. James MacMillan for the respondent.

Judgment

Lord Justice Scrutton, in giving judgment, said that the land in question, which was adjacent to a high road, was in an undeveloped condition and unfenced. It had its attractions as a playground for children, and the attractiveness was enhanced by the fact that a tree was to fall. The person felling the tree had temporarily driven the children off, but conditions became much more exciting as the time approached for the final fall. Between 4 and 5 p.m. the situation had become such that the defendant, when he cut the last root, knew that within two minutes the tree would fall, and he gave no warning to clear away the children who had again assembled. One could not be certain how far the spreading branches would reach. The person who felled the tree would know more than the children.

The county court Judge held that the defendant was negligent. Now negligence involved a duty. The Judge found that there was clearly a breach of the duty owed to the child, but, after having read Robert Addie and Sons (Collieries), Ltd. v. Dumbreck (45 *The Times* L.R., 267) appeared to have thought that there could be no such duty if the child were a trespasser, and, consequently, to have negatived his previous finding.

They had been referred during the present appeal to two decisions in the House of Lords. In Excelsior Wire Rope Company, Limited v. Callan, decided on February 6, the facts were that there was a strip of land adjacent to the recreation grounds of the city of Cardiff. The fence between those two lands broke down, so that children were able to get over. On that strip of land there was an endless wire rope, which was operated by licensees. The rope was only run two or three times a week for the purpose of working trucks. Children were in the habit of playing about all the time the rope was not running. The licensees were aware of that, and, before working the rope, they sent persons to see that the rope was in running order and to chase the children away. They stationed one man some 20 yards away from the winding machine in a position in which he could see whether the children approached the rope or not. On one occasion he omitted to look when he started the rope, and the result was that two children were injured. The Court of Appeal in that case assumed that the children were trespassers, and they held that the licensees, as they could have seen the children before starting the rope were guilty of negligence, because they changed the conditions on the land.

Unknown to the Court, there was at the same time an appeal to the House of Lords from the Scottish Courts in Addie's case (*supra*) dealing with a similar point. There the wire rope had been started from a place at the bottom of the hill, from where it could not be seen how the rope was running over the wheel, although it was possible to see it by going up the hill. The House of Lords held that the children who had been playing with the wheel and were injured were trespassers, and that those who started the rope owed no duty to them. Callan's case, as stated, went to the House of Lords, where, in spite of Addie's case (*supra*), the decision of the Court of Appeal was affirmed. The difference between the two cases seemed to be this. In Addie's case those who worked the haulage system could not see unless they walked up the hill, whereas in Callan's case a man was stationed within 20 yards of the place where the rope was started and he could see, but in fact did not.

In the present case there was a man who was experienced in felling trees; he would know how long it would take to fell and what would be the distance covered by the tree. He proceeded to cut the last root, which he knew might cause the tree to fall down on the children within two minutes. He gave them no warning. The county court Judge had found that his negligent omission to do so had caused the injury. If there were a continuing trap on land, such as a pond containing poisonous liquids, a trespasser must take the land as he found it, but it was quite different if a change was made in the condition affecting the land, such as starting a rope, felling a tree, or blasting. In such a case [illegible] duty imposed, even in the case of trespassers, was to give warning. He thought that [illegible] Judge had come to a wrong conclusion and he should have found for the plaintiff. The appeal, therefore, succeeded, and there must be judgment for the plaintiff for £25, with costs.

Lord Justice Lawrence concurred.

Solicitors.—Messrs. Darracott, Seymour and Co.; Messrs. Monson and Withers.

MAN STABBED AT NEWCASTLE

MOTHER AND SON ON MURDER CHARGE

At the Newcastle Assizes yesterday the trial was opened of Rose Ann Ellwood, 50, a widow, and John Ellwood, 20, her son, on the indictment charging them with the wilful murder of Thomas Appleby, 64, caretaker of Friars Green, formerly the Cloister Garth of the old Blackfriars Monastery, Newcastle. A second count in the indictment charged them with the manslaughter.

Mrs. Ellwood was defended by Mr. J. Harvey Robson, and her son by Mr. A. R. Linsley.

Mr. C. F. Lowenthal, K.C., prosecuting, said that it was alleged that Appleby was stabbed in the heart with a sharp-pointed weapon. The jury would have to decide whether one of the prisoners inflicted that wound, and if so whether the other prisoner was a party to that act.

Shortly before midnight on February 8 an altercation arose between Mrs. Ellwood and Appleby near the latter's house. John Ellwood rushed up and said to Appleby, "I'll give you something for hitting my mother." Blows were exchanged, and John Ellwood was seen to strike Appleby on the left breast. The wound from which Appleby died was, said Mr. Lowenthal, a wound on the left breast.

Counsel alleged that Mrs. Ellwood also attacked Appleby, who collapsed after a time. When Detective Addison saw her later she said she saw Appleby fall, but thought he had fainted, adding, "I had nothing to do with his death." John Ellwood told Superintendent Dale that he was never nearer Appleby than six yards and never got a chance to strike at him, because of people holding him. The jury would be justified in inferring that it was John Ellwood who stabbed Appleby, and that his mother was a party to the attack.

Mrs. Appleby, widow of Thomas Appleby, said that her husband acted only in self-defence and that she herself was too busy protecting him to see the actual blows struck at him. She also was struck. She had no idea her husband had been stabbed until she got him home. She saw no knife. Mrs. Ellwood had a cap in her hand.

Mr. Robson (cross-examining).—Your husband was rather unpopular with certain people ?—It was all through the football which he [illegible] in the green.

At the close of the case for the prosecution Mr. Robson, in reply to Mr. Justice Humphreys, said that he would submit that there was not sufficient evidence against Mrs. Ellwood.

Mr. Justice Humphreys said that was a matter for the jury to decide.

Mr. Robson then said that he would prefer to put Mrs. Ellwood into the witness-box, and the trial was adjourned until to-day.

Mails and Shipping

OUTWARD MAILS

TO-DAY'S DISPATCHES

Mails will be dispatched from London to the destinations shown.

The times given are the latest hours for posting at the General Post Office, King Edward-street, London, E.C.1. In some of the district offices collections will be closed earlier.

7.30 A.M.—To Guians (British), New Zealand,* West Coast of Africa (Sierra Leone, Gold Coast and Nigeria)**, West Indies (Leeward Islands), West Indies (Barbados, Trinidad, Grenada, St. Vincent and St. Lucia).

11.30 A.M.—To Madeira‡‡, Mauritius‡‡, South Africa, Nyasaland, &c.‡‡ Air Mail to South Africa (Port Elizabeth, Durban, East London, &c.)*§.

NOON.—To China (all parts)*, Japan*.

5.30 P.M.—To Canada (all parts) (Mag. Post).

6 P.M.—To Argentine, Chile (exc. North), Paraguay and Uruguay†, Brazil (exc. Rio and Santos)†, Brazil (Rio and Santos)†, Canary Islands (all parts)†, Madeira†, Peru (Iquitos)†.

8 P.M.—To Canada (all parts), Costa Rica, Jamaica, Venezuela, West Indies (Leeward Islands), West Indies (Barbados, Trinidad, Grenada, St. Vincent and St. Lucia), United States, Bahamas, Bermuda, Bolivia, Central America (British Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador), Cuba and Mexico, Chile (North), Colombia (exc. Santa Marta), Ecuador, Peru (exc. Iquitos).

TO-MORROW (SATURDAY)

6 A.M.—Air Mail to Egypt, Cyprus, Sudan, Palestine, Iraq, Persia, India and Afghanistan§§.

NOON.—To China (all parts)*, Japan*, United States*, Bahamas, Bermuda, Bolivia, Central America (British Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador), Cuba and Mexico, Chile (North), Colombia (exc. Santa Marta), Ecuador, Peru (exc. Iquitos).

6 P.M.—To Argentine, Chile (exc. North), Paraguay and Uruguay, Brazil (Rio and Santos), Canary Islands (all parts), Egypt, Palestine, Sudan and Syria, Iraq and Persia (Abadan, Bushire and Mohammerah), West Coast of Africa (French Equatorial (Gabon), French Senegal and Sudan, French Guinea, Ivory Coast, French Togoland, Dahomey and French Cameroons).

FULL LIST OF DISPATCHES

In the following table are shown the main oversea mails, other than daily, including those set out above, to be dispatched shortly from London:—

Destination	Posting at G.P.O., London	
Argentina, Chile (exc. North), Paraguay and Uruguay:—		
Fr. pkt.† (Lutetia)	Feb. 28	6 p.m.
Ital. pkt. (Conte Rosso)	Mar. 1	6 p.m.
R.M.S.P.† (DesEado)	Mar. 3	6 p.m.
Nelson* (Highland Princess)	Mar. 6	7.30 a.m.
B. Star (Avila Star)	Mar. 6	7.30 a.m.
B. Star† (Avila Star)	Mar. 6	6 p.m.
Ascension and St. Helena: U.-Castle (Durham Castle)	Mar. 6	7.30 a.m.
Australia: Orient (Orama)	Mar. 6	6 p.m.
P. & O. (Mooltan)	Mar. 13	6 p.m.
Australia (Adelaide, &c.) and all Eastern State Cities: Air Mails§	Mar. 6	6 p.m.
Bahamas, Bermuda, Bolivia, Peru (exc. Iquitos): Via N.Y. (Scythia)	Feb. 28	8 p.m.
Brazil (exc. Rio, Santos): R.M.S.P.† (Almanzora)	Feb. 28	6 p.m.
(Rio, Santos): Fr. pkt.† (Lutetia)	Feb. 28	6 p.m.
(Rio, Santos): Ital. pkt. (Conte Rosso)	Mar. 1	6 p.m.
(Rio, Santos): R.M.S.P.† (DesEado)	Mar. 3	6 p.m.
(Rio, Santos): Nelson* (Highland Princess)	Mar. 6	7.30 a.m.
(Rio, Santos): B. Star (Avila Star)	Mar. 6	7.30 a.m.
(Rio, Santos): B. Star† (Avila Star)	Mar. 6	6 p.m.
Canada (all parts): Direct (Scythia)	Feb. 28	8 p.m.
(all parts): Via N.Y. (Majestic)	Mar. 5	2 a.m.
(Mag. Post) (all parts): Direct (Scythia)	Feb. 28	5.30 p.m.
Canary Islands (all parts): Du. pkt.† (Orania)	Feb. 28	6 p.m.
(all parts): E. & F. (Telde)	Mar. 1	6 p.m.
(Las Palmas): Nelson (Highland Princess)	Mar. 6	7.30 a.m.
(Teneriffe): U.-Castle (Durham Castle)	Mar. 6	7.30 a.m.
Cape Verde Is.: B. Star (Avila Star)	Mar. 6	7.30 a.m.
B. Star (Avila Star)	Mar. 6	6 p.m.
Central America (B. Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador), Cuba and Mexico: Via N.Y. (Scythia)	Feb. 28	8 p.m.
Ceylon: Orient (Orama)	Mar. 6	6 p.m.
P. & O. (Mooltan and Kashgar)	Mar. 13	6 p.m.
China (all parts): Via Siberia*	Daily	Noon
(all parts): Holt* (Patroclus)	Mar. 4	6 p.m.
(Shanghai, N. China): Via N.Y. (Majestic)	Mar. 5	2 a.m.
(Hong-kong, S. China): Via Suez and Bombay (Ranchi)	Mar. 6	6 p.m.
Colombia (exc. S. Marta), Chile (N.): Via N.Y. (Scythia)	Feb. 28	8 p.m.
(S. Marta): E. & F. (Camito)	Mar. 6	7.30 a.m.
Cook and Society Is.: Via 'Frisco (Majestic and Tahiti)	Mar. 5	2 a.m.
Costa Rica: Via N.Y. (Scythia)	Feb. 28	8 p.m.
Via N.Y. (Majestic)	Mar. 5	2 a.m.
Dutch East Indies: Du. pkt. (P.C. Hooft)	Mar. 4	6 p.m.
Du. pkt. (P.C. Hooft)	Mar. 5	1.30 p.m.
P. & O. (Ranchi)	Mar. 6	6 p.m.
East Africa (Kenya, Uganda, Zanzibar, and Tanganyika): P. & O. (Ranchi)	Mar. 6	6 p.m.
Fr. pkt. (Leconte de Lisle)	Mar. 12	6 p.m.
Ecuador: Via N.Y. (Scythia)	Feb. 28	8 p.m.
Egypt, Sudan, Palestine, &c.: Air Mails§	Mar. 1	6 a.m.
Egypt, Sudan, Palestine, Syria: Fr. pkt. (Lotus)	Mar. 1	6 p.m.
Egypt, Palestine, and Syria: Ital. pkt. (Esperia)	Mar. 4	6 p.m.
Ital. pkt. (Esperia)	Mar. 5	9 a.m.
Egypt (exc. Pt. Said) and Sudan: Ital. pkt. (Vienna)	Mar. 5	6 p.m.
Egypt (exc. Pt. Said): Ital. pkt. (Vienna)	Mar. 6	9 a.m.
Egypt, Cyprus, Sudan, Palestine, &c.: P. & O. (Ranchi)	Mar. 6	6 p.m.
Falkland Is.: Direct (Loreto)	Mar. 4	6 p.m.
Fiji: Via 'Frisco and N.Z. (Majestic, Tahiti and Niagara)	Mar. 5	2 a.m.
Guiana (Br.): Harrison (Ingoma)	Feb. 28	7.30 a.m.
Booker (Amakura)	Mar. 4	6 p.m.
Du. pkt. (Simon Bolivar)	Mar. 8	7.30 a.m.
India, Aden, Persia (exc. North) (Abadan, Bushire and Mohammerah) and Seychelles: P. & O. (Ranchi)	Mar. 6	6 p.m.
India, Iraq, Persia and Persian Gulf: Air Mails§	Mar. 1	6 a.m.
Iraq, Persia (Abadan, Bushire and Mohammerah): Fr. pkt. (Lotus)	Mar. 1	6 p.m.
P. & O. (Ranchi)	Mar. 6	6 p.m.
Jamaica: Via N.Y. (Scythia)	Feb. 28	8 p.m.
Via N.Y. (Majestic)	Mar. 5	2 a.m.
Japan: Via Siberia*	Daily	Noon
Via N.Y. (Majestic)	Mar. 5	2 a.m.
Madeira: U.-Castle‡‡ (Walmer Castle)	Feb. 28	11.30a.m.
R.M.S.P.† (Almanzora)	Feb. 28	6 p.m.
Mauritius: Via Durban‡‡ (Walmer Castle)	Feb. 28	11.30a.m
Newfoundland: Direct (Nova Scotia)	Mar. 6	2 a.m.
(Mag. Post): Direct (Nova Scotia)	Mar. 5	5.30 p.m.
New Zealand: Via Panama* (Ionic)	Feb. 28	7.30 a.m.
Via 'Frisco (Majestic and Tahiti)	Mar. 5	2 a.m.
Via Suez (Orama)	Mar. 6	6 p.m.
New Zealand: Air Mails§	Mar. 6	6 p.m.
Peru (Iquitos): R.M.S.P.† (Almanzora)	Feb. 28	6 p.m.
South Africa (Port Elizabeth, East London, Durban, &c.): Air Mails*§	Feb. 28	11.30a.m
South Africa, Nyasaland, &c.: U.-Castle‡‡ (Walmer Castle)	Feb. 28	11.30a.m
Straits Settlements: Holt* (Patroclus)	Mar. 4	6 p.m.
Straits Settlements, Siam, French Indo-China, North Borneo, &c.: P. & O. (Ranchi)	Mar. 6	6 p.m.
United States: Cunard (Scythia)	Feb. 28	8 p.m.
Ger. pkt.* (Milwaukee)	Mar. 1	Noon
W. Star (Majestic)	Mar. 5	2 a.m.
Venezuela: Leyland (Nitonian)	Feb. 28	8 p.m.
Du. pkt. (Simon Bolivar)	Mar. 8	7.30 a.m.
West Coast of Africa: Belgian Congo (exc. Katanga) and Fr. Middle Congo: Bel. pkt. (Albertville)	Mar. 5	6 p.m.
Bel. pkt.† (Albertville)	Mar. 8	6 p.m.
Fr. Equatorial Africa (Gabon), Fr. Senegal and Sudan: Fr. pkt. (Foucauld)	Mar. 1	6 p.m.
E.D. (Egori)	Mar. 8	2 a.m.
Sierra Leone, Liberia, Gold Coast, Nigeria, Dahomey, Br. Togoland, Br. Cameroons: E.D. (Accra)	Mar. 12	2 a.m.
Fr. Guinea, Ivory Coast, Fr. Togoland, Dahomey, Fr. Cameroons: Fr. pkt. (Foucauld)	Mar. 1	6 p.m.
Gambia: E.D. (Egori)	Mar. 8	2 a.m.
Fernando Po and Spanish Guinea: Via Madrid and Cadiz	Mar. 15	7.30 a.m.
Sierra Leone, Gold Coast, Nigeria: Du. pkt.** (Amsterkerk)	Feb. 28	7.30 a.m.
West Indies (Leeward): Harrison (Ingoma)	Feb. 28	7.30 a.m.
Leyland (Nitonian)	Feb. 28	8 p.m.
Via N.Y. (Majestic)	Mar. 5	2 a.m.
(Barbados, &c.): Harrison (Ingoma)	Feb. 28	7.30 a.m.
(Barbados, &c.): Leyland (Nitonian)	Feb. 28	8 p.m.
(Barbados, &c.): Du. pkt. (Simon Bolivar)	Mar. 8	7.30 a.m.

* Correspondence to be forwarded by this route must be specially so addressed.

*§ Air fee is 4d. per oz. in addition to the ordinary postage.

§ Air fee is 3d. per half oz. in addition to the ordinary postage.

§§ Air fees to be prepaid by ordinary postage stamps in addition to the ordinary postage and registration fees, if any, are as follows:—

To Egypt and Palestine, &c.	2d. per half oz.
" Iraq	3½d. "
" Persia, Persian Gulf, and India	5d. "

An Air Mail label should be attached.

† Letters and post-cards only.

** Specially addressed unregistered correspondence only.

‡‡ Letters for Madeira, Mauritius, South Africa, Nyasaland, &c., by the Walmer Castle, may be posted in a special box at Waterloo Station, February 28, from 10.30 a.m. to 1.15 p.m., by affixing an additional stamp to the value of 6d.

DISPATCHES OF PARCEL MAILS

Parcel mails will be dispatched to the destinations shown, the times given being the hours for posting at the General Post Office:—**TO-DAY, 9 A.M.**—To China (via U.S.A.), Costa Rica, Greece (by sea direct), Honduras Republic (via U.S.A.), Japan (via U.S.A.), Lithuania, Panama Canal Zone (via U.S.A.), Poland, Turkey (by sea direct), United States, Malta. **11 A.M.**—To Honduras Republic (Atlantic side). **TO-MORROW, 11 A.M.**—To British Honduras (via Jamaica), Guatemala (via Jamaica), Turks and Caicos Islands (via Jamaica).

INWARD MAILS DUE

Letter mails are expected from the following countries and will probably be delivered in London as shown:—**TO-DAY.**—U.S.A., by ss. Majestic, Canada and Newfoundland, by ss. Nova Scotia, China and Japan via Siberia, Argentina, Uruguay and Brazil, by ss. Desna. **TO-MORROW.**—Canada, Japan, Shanghai and North China, by ss. Melita. Egypt, Sudan, India, Ceylon, Straits Settlements, Malay States, North Borneo, Philippine Islands, Sarawak and Siam, Kenya, Uganda, Tanganyika, China and Australia, by ss. Mantua and Chitral. Trinidad and Guianas, by ss. Perou. Sierra Leone, Gold Coast and Nigeria, by ss. Abinsi.

LINERS EXPECTED

The following table shows the approximate times at which, according to the latest information available, incoming liners are expected at home ports:—

TO-DAY

Alcantara (R.M.S.P.), from Cruise; Southampton, 8 a.m.

Majestic (W. Star), from New York; Southampton, noon.

Moldavia (P. & O.), from Bombay; Tilbury Dock, 10.30 a.m.

Trafford Hall (Ellerman), from South Africa; Hull.

TO-MORROW

Abinsi (E.D.), from West Africa; Plymouth, a.m.

Guildford Castle (U. Castle), from East Africa; London, p.m.

Melita (C.P.R.), from St. John, N.B.; Southampton, 1 p.m.

FORTHCOMING SAILINGS

Particulars of forthcoming sailings of liners from this country will be found in the companies' announcements on page 2.

MOVEMENTS OF LINERS

(FROM OWNERS AND LLOYD'S)

ABERDEEN AND COMMONWEALTH LINE	
Fordsdale	For Brisbane, sld. Colombo 25th.
Largs Bay	For Ldn., left Pt. Said 26th.
AFRICAN	
Bassa	For Duala, left Calabar 25th.
New Mexico	For W. African Pts., left Accra 24th.
AMERICA-LEVANT LINE	
Bosnia	Fm. Venice, arr. Trieste 22nd.
BEN LINE	
Benalder	For U.K., arr. Vancouver 24th.
Benvenue	For Pacific Cst., arr. Wellington 25th.
BIBBY	
Lancashire	For Rangoon, left Colombo 26th.
Staffordshire	For L'pool, left Colombo 26th.
BLUE FUNNEL	
Astyanax	Fm. N.Y., arr. Moji 24th.
Euryades	For Ldn., left Padang 25th.
Eurymedon	For Ldn., left Pt. Said 26th.
Hector	For Ldn., left Singapore 25th.
Laertes	Fm. L'pool, arr. Pt. Said 26th.
Laomedon	Fm. Japan, arr. Shanghai 25th.
Machaon	Fm. L'pool, arr. Pt. Said 26th.
Menestheus	Fm. L'pool, arr. Kobe 23rd.
Meriones	For Japan, left Cebu 25th.
Neleus	For Shanghai, left Penang 24th.
Oanfa	For Japan, left Singapore 25th.
Philoctetes	Fm. Japan, arr. Shanghai 25th.
Protesilaus	For Seattle, left Singapore 25th.
Sarpedon	Fm. L'pool, arr. Penang 26th.
BLUE STAR	
Almeda Star	For Ldn., cld. St. Vincent 26th.
Arandora Star	Fm. W. Indies Cruise, arr. Bermuda 26th.
Napier Star	For R. Plate, left Ldn., 26th.
BOOTH	
Hubert	Fm. Hampton Rds., arr. Pernambuco 25th.
Pancras	Fm. Cabedello, arr. Natal (Brazil) 24th.
BRITISH AND AFRICAN	
Aba	For W. African Pts., left Accra 25th.
CANADIAN PACIFIC	
Beaverbrae	For St. John, left Hamburg 26th.
Beaverford	Fm. St. John, arr. Ldn. 27th.
Duchess of Richmond	Cruising, left Las Palmas 26th.
Emp. of France	Cruising, left Gib. 26th.
Emp. of Scotland	Cruising, arr. Venice 26th.
Melita	Fm. St. John, due Cherbourg 28th.
CHARGEURS REUNIS	
Amiral Ganteaume	Fm. R'dam, arr. Assinie 22nd.
Ango	Fm. Dunkirk, arr. Santos 26th.
Aubigny	For Hamburg, left M'video 24th.
Desirade	For Bordeaux, left Djibouti 25th.
Fort de Vaux	For Kotonu, left Lagos 21st.
Groix	Fm. Havre, arr. Pernambuco 26th.
CLAN LINE	
Clan Chattan	Fm. Madagascar, arr. Ldn. 26th.
Clan Macindoe	For Glasgow, left L'pool 26th.
Clan Mactavish	Fm. L'pool, left Durban 26th.
Haliartus	For M'basa, left Dar-es-Salaam 26th.
COMPAGNIE GENERALE	
France	For Naples, left Algiers 26th.
Minnesota	Fm. Havre, arr. Norfolk 26th.
St. Louis	Fm. Havre, arr. Coquimbo 26th.
Texas	For Seattle, left Vancouver 25th.
Vermont	Fm. Havre, arr. Colon 26th.
Wisconsin	For Vancouver, left 'Frisco 25th.
CUNARD AND ASSOCIATED LINES	
CUNARD	
Carinthia	Cruising, left Famagusta 27th.
Laconia	Fm. W. Indies, cruise, arr. Sthmtn. 27th.
Mauretania	Cruising, arr. Gib. 27th.
ANCHOR	
Cameronia	For N.Y., sig. 866 miles west of Inishtrahull 26th, 6 a.m.
Elysia	Fm. Clyde, arr. Bombay 27th.
Transylvania	Cruising, arr. Haifa 26th.
COMMONWEALTH AND DOMINION	
Port Brisbane	For Ldn., left Invercargill 26th.
Port Denison	For Ldn., left Lyttelton 26th.
Port Dunedin	Fm. Bunbury, arr. Panama 26th.
Port Fremantle	For U.K., left Sydney 26th.
Port Nicholson	For Australia, left Ldn. 25th.
Port Pirie	For Wellington, left Gisborne 26th.
DONALDSON	
Moveria	Fm. Vancouver, arr. Seattle 23rd.
ELLERMAN AND BUCKNALL	
City of Halifax	Fm. Antwerp, arr. Gravesend 27th.
City of Perth	For Pt. Said, left St. John 26th.
ELLERMAN'S CITY AND HALL	
City of Newcastle	Fm. Mchstr., arr. Pt. Said 27th.
City of Singapore	Fm. Rangoon, arr. L'pool 27th.
FABRE	
Patria	For Naples, cld. St. Michaels 26th.
FURNESS LINES	
Dromore	For Istanbul, left Salonika 26th.
Newfoundland	Fm. L'pool, arr. St. John's 25th.
Pacific Enterprise	For Ldn., left Colon 25th.
Pacific Reliance	Fm. Clyde, arr. Colon 26th.
Quernmore	Fm. R'dam, arr. Antwerp 26th.
HAMBURG SUD AMERIKA	
Antonio Delfino	For Hamburg, left Rio de Janeiro 27th.
Monte Olivia	For Hamburg, left B. Aires 27th.
Monte Sarmiento	For B. Aires, left Hamburg 27th.
HARRISON	
Intombi	For Vera Cruz, left Kingston 26th.
HENDERSON	
Arracan	For U.K., left Las Palmas 25th.
Pegu	Fm. Rangoon, arr. M'seilles 26th.
HOULDER	
Oaklands Grange	For Mchstr., arr. Rosario 25th.
LAMPORT AND HOLT	
Strabo	Fm. R. Plate, arr. N.Y. 26th.
LEYLAND	
Messian	Fm. Curacao, arr. Savanilla 26th.
MANCHESTER LINERS	
Mchstr. Division	Fm. Mchstr., arr. St. John 25th.
NEDERLAND ROYAL MAIL	
Bintang	For Batavia, left Singapore 27th.
Johan de Witt	For Singapore, left Belawan 27th.
Roepat	For Colombo, left Padang 26th.
NELSON	
Highland Monarch	For R. Plate, left Las Palmas 26th.
Highland Hope	Fm. Ldn., arr. M'video 26th.
Highland Warrior	For Ldn., left La Plata 25th.
NIPPON YUSEN KAISHA	
Durban Maru	Fm. Yokohama, arr. M'seilles 26th.
Hakodate Maru	For Bombay, left Osaka 25th.
Kamakura Maru	Fm. Yokohama, arr. B. Aires 26th.
Shinyo Maru	For 'Frisco, left Kobe 26th.
Taiyo Maru	Fm. 'Frisco, arr. Kobe 25th.
Tatsuno Maru	Fm. Iloilo, arr. Panama 26th.
NORDDEUTSCHER LLOYD	
Dessau	Fm. Bremen, arr. Singapore 27th.
Franken	For Pt. Said, left Tsingtao 27th.
Frankfurt	Fm. Bremen, arr. Itozaki 25th.
Fulda	For Pt. Said, left Tsingtao 27th.
Hannover	Fm. Philadel., arr. Norfolk 24th.
Ludwigschafen	For Buenaventura, left Salaverry 24th.
Madrid	For Bremen, left Rio Janeiro 26th.
Oder	Fm. Bremen, arr. Melbourne 27th.
Orotava	Fm. Bremen, arr. Las Palmas 26th.
Trier	For Yokohama, left Colombo 27th.
Turpin	For R'dam, left M'video 18th.
Werra	Fm. Bremen, arr. Santos 26th.
ORIENT	
Orford	Fm. Ldn., arr. Sydney 27th.
Ormonde	Fm. Brisbane, arr. Ldn. 27th.
Orontes	For Brisbane, left Suez 27th.
PACIFIC STEAM	
Essequibo	For Cristobal, left Callao 26th.
Orcoma	For Valparaiso, left L'pool 27th.
Orita	Fm. Valparaiso, arr. L'pool 27th.
P. & O. AND ASSOCIATED LINES	
PENINSULAR AND ORIENTAL	
Beltana	For Yokohama, left Sthmtn. 26th.
Cathay	Fm. Ldn., arr. M'seilles 27th.
Comorin	For Ldn., left Adelaide 27th.
Kalyan	Fm. Ldn., arr. Kobe 27th.
Karmala	For Ldn., left Colombo 27th.
Lahore	Fm. Yokohama, arr. Ldn. 26th.
Nagoya	Fm. Ldn., arr. Bombay 26th.
Ranpura	For Bombay, left Suez 27th.
BRITISH INDIA	
Dumra	For Pt. Amelia, left Pt. Natal 26th.
Garada	Arr. Bombay 27th.
Hatimura	Fm. Tees, arr. Bombay 26th.
Karagola	For Pt. Natal, left Bombay 26th.
Mashobra	For Calcutta, left Aden 26th.
Talamba	For Amoy, left Hong-kong 26th.
Warfield	For Dunkirk, left Bombay 25th.
NEW ZEALAND SHIPPING	
Rangitata	For Sthmtn., arr. Panama 27th.
Rangitiki	For Wellington, arr. Colon 27th.
Rimutaka	For Ldn., left Lyttelton 26th.
PRINCE	
Cyprian Prince	For Malta, left Tunis 25th.
Imperial Prince	For Batavia, left Semerang 26th.
Korean Prince	Fm. A'xandria, arr. Mersey 26th.
ROTTERDAM LLOYD	
Djambi	Fm. Java, arr. M'seilles 27th.
Kota Baroe	Fm. R'dam, arr. Belawan 27th.
Kota Tjandi	For Java, left Pt. Said 27th.
Kertosono	For R'dam, left Batavia 26th.
Merauke	Fm. Java, arr. Hamburg 27th.
Tjerimai	For R'dam, left Batavia 26th.
ROYAL HOLLAND LLOYD	
Gelria	For Amsterdam, cld. Las Palmas 26th.
Zeelandia	For B. Aires, left Santos 25th.
ROYAL MAIL STEAM PACKET	
Araguaya	On W. Indies cruise, left Havana 27th.
Arcadian	For Bermuda, left N.Y. 27th.
Lochkatrine	Fm. Vancouver, arr. Portland 26th.
Montgomeryshire	For Ldn., left Table B. 25th.
ROYAL NETHERLANDS STEAMSHIP	
Baarn	For Guayaquil, left Tocopilla 26th.
Stuijvesant	Cld. Barbados 26th.
SILVER LINE	
Silverpalm	For Shanghai, left Kobe 26th.
UNION-CASTLE	
Garth Castle	For Ldn., left Pt. Natal 26th.
Glengorm Castle	For Ldn., left Table B. 26th.
Gloucester Castle	For Lourenço Marques, cld. Las Palmas 26th.
WHITE STAR	
Megantic	Fm. Med. cruise, arr. Sthmtn. 27th.
YEOWARD LINE	
Ardeola	Fm. L'pool, arr. Las Palmas 26th.

CASUALTY REPORTS

(FROM LLOYD'S)

ANKING.—See Tanda.

NINGCHOW.—Owners received following cable from their Perth, W.A., agents, dated Feb. 27:—British s. Ningchow. No. 4 lower hold and tween deck flooded, fire under control. Hope to leave for Fremantle March 1.

ROMA.—Liverpool, Feb. 27.—Steamer Roma, of Liverpool, collided in River Mersey to-day with unknown steamer. Roma damaged port quarter, docked Birkenhead; damage to other steamer, if any, unknown.

SWANLEY.—Adelaide, Feb. 27.—British m.v. Swanley grounded channel near Thevenard yesterday. Refloated midnight, but grounded again.

TANDA.—Hong-kong, Feb. 27.—Vessel in collision with British s. Tanda was British s. Anking, not Japanese s. Sungshan Maru. Anking proceeded Amoy, damage unknown.

YANG-TSE.—Flushing, Feb. 27.—French s. Yang-Tse, from Antwerp, reported ashore off Terneuzen. Tug has been sent.

QUARANTINE NOTICE

A telegram from the Foreign Office states:—British Consul-General Batavia reports Government of Netherlands East Indies declares Madras no longer infected with plague as from Feb. 27.

MARINE INSURANCE

THE KILLORAN SAFE

The Lutine Bell was sounded at Lloyd's at 10 a.m. yesterday, and the announcement was made that the Finnish steel barque Killoran had arrived at Puerto Cabello. The vessel, which was bound from Newport for Puerto Cabello, was reported to have passed Barry Island on January 15, and no news was received of her until February 13, when the German steamer Fasolt reported having passed a waterlogged boat marked "Killoran Mariehamn." As much as 40 per cent. had been quoted on the vessel for several days—until, indeed, the receipt of the message yesterday. The Killoran, a steel barque of 1,817 tons, owned by G. Erikson, was built in 1900.

As a result of further unfavourable reports concerning the American steamer Admiral Benson, ashore, outside the entrance to the Columbia River, the vessel was yesterday regarded as quite uninsurable. It was stated that she had suffered severe damage and that salvage was impracticable. The vessel went ashore on February 17, while bound from San Francisco for Portland, Oregon, and the last rate quoted was 80 per cent. The Admiral Benson, a steamer of 3,049 tons, owned by the Pacific Steamship Company, Inc., was built in 1918. The insured value of the hull is understood to be about £90,000.

REINSURANCE RATES

The following reinsurance rates are now being quoted in the London Market:—

Vessel	Voyage and Casualty	Guineas per cent.
P. G. Halvorsen	Tyne, Nov. 15, for Santander. Ashore near Suances	80
Kostantis Lemos	Hamburg, Dec. 6, for Antwerp. Ashore near Ording	20
Baltabor	London, Dec. 20, for Riga. Ashore Nargen Island	70
Edward Luckenbach	Everett, Dec. 16, for Boston. Ashore Block Island	20
Munchen	At New York from Bremerhaven. Resting on dock bottom, having been on fire	30
Kohshun Maru	Portland (Oregon), Feb. 12, for Yokohama. Ashore Scotch Lighthouse, Unimak Pass, Alaska	90
Alabama Maru	Vancouver, Jan. 28, for Shanghai. Ashore Cape Inuboye	60

LATEST SHIPPING NEWS

(FROM OWNERS AND LLOYD'S)

Accra	Fm. Lagos, arr. Teneriffe 27th.
Argyllshire	For U.K., arr. Gisborne 26th.
Ariosto	Fm. Mormugao, arr. Alleppey 26th.
Aurania	For N.Y., left Gravesend 27th.
Author	For Dar-es-Salaam, left Aden 27th.
Banffshire	Arr. Brisbane 27th.
Bratton Castle	Fm. N.Y., arr. Pt. Natal 26th.
Bremen	For Bremen, left Sthmtn. 27th.
Buteshire	For A'mouth, arr. Dunkirk 27th.
Calgaric	Cruise, arr. Cadiz 27th.
City of Bedford	Fm. Ldn., arr. Beira 27th.
City of Hereford	Fm. Yokohama, arr. Shanghai 27th.
City of Khios	Fm. Philadel., arr. Manila 27th.
City of Kimberley	Fm. Dairen, arr. Singapore 27th.
City of Kobe	For U.S., left Cochin 27th.
City of Lincoln	For Wanganui, left Panama 25th.
City of Nagpur	Left Pt. Natal 26th.
City of Pekin	Fm. Hamburg, arr. Penang 27th.
City of Winchester	Left Adelaide 26th.
Desna	Fm. B. Aires, arr. Mersey 27th.
Ellora	For Bombay, left Kilindini 26th.
Euripides	Fm. Australia, arr. Durban 26th.
Gambia	Fm. Hamburg, arr. Teneriffe 26th.
Grantully Castle	For Beira, left Gravesend 27th.
Hakusan Maru	For Ldn., cld. Aden 27th.
Hamburg	For Hamburg, left N.Y. 27th.
Ile de France	For N.Y., left Plymouth 27th.
Ionic	For Bluff, left Gravesend 27th.
Llangibby Castle	For Pt. Natal, left Gravesend 27th.
Lutzow	For Teneriffe, left Madeira 26th.
Middlesex	Fm. L'pool, arr. Geelong 27th.
Morea	For Ldn., left Plymouth 27th.
Narenta	For V'couver, left Flushing 27th.
Orania	For B. Aires, left Sthmtn. 27th.
Orotava	For Garston, left Teneriffe 26th.
Pacific Pioneer	Fm. V'couver, arr. Mchstr. 27th.
Paris	For Havre, left Plymouth 27th.
Port Brisbane	Fm. Dunkirk, arr. Timaru 27th.
Port Denison	Fm. Bluff, arr. Wellington 27th.
Port Napier	For Auckland, left N.Y. 27th.
Port Pirie	Fm. Fremantle, arr. Wellington 27th.
Pres. Harding	For Hamburg, left Plymouth 26th.
Rochambeau	For Bordeaux, left Vigo 27th.
Stirlingshire	For Beira, left Lobito B. 25th.
Sutherland Grange	Fm. B. Aires, arr. Magallanes 25th.
Umvuma	For Pt. Natal, left Lourenco M. 27th.
Windsor Castle	Fm. Pt. Natal, arr. Madeira 27th.

AIRCRAFT MOVEMENTS

IMPERIAL AIRWAYS

G-EBMW	For Baghdad, left Busreh 27th.

AUSTIN FRIARS TRUST, LIMITED

MEETINGS OF CREDITORS AND SHAREHOLDERS

The statutory first meetings of the creditors and shareholders of Austin Friars Trust, Limited, of Pinners Hall, Austin Friars, E.C., were held yesterday at the Board of Trade Offices, Carey-street, W.C., before Mr. G. Digby Pepys, Senior Official Receiver. The compulsory winding-up order was made on October 15, 1929, on the petition of a creditor.

The Chairman reported that the trust was registered as a private company on May 19, 1927, to carry on business as a finance company, the nominal capital being £300,000 in shares of £1 each. It was promoted by Clarence C. Hatry, Edmund Daniels, and John Graham Dixon, who also acted as directors, together with John Gialdini and A. E. Tabor. It appeared that the company gradually took over the business and most of the assets of an earlier company, which had been registered in January, 1927, and had done so before the beginning of the voluntary liquidation of the latter concern. The result of the transactions between the two companies was to saddle Austin Friars Trust, Limited, with a considerable loss from its inception. The balance now due from the old company was £2,301,689, and it seemed probable that only an insignificant fund was likely to be recovered from the liquidation of the old company.

The operations of the company, which consisted chiefly in investment dealings and the amalgamation and flotation of public companies, were financed by means of loans. There were transactions of considerable magnitude which, as a rule, involved the acquisition by the company of large interests in the companies concerned, which, in turn, led to dealings in the same shares, apparently to support the market or to enhance the price of those already held. Except one case, considerable blocks of shares so acquired remained in the beneficial ownership of the company and its associated companies at the date of the winding-up, with the result that very large sums had had to be written off for depreciation thereon. During the three months immediately preceding the winding-up over £3,000,000 was expended to support the market in the shares of the associated concerns.

The failure of the company was attributed by Mr. William Walkyier (the joint secretary) to (*a*) losses in connexion with Austin Friars Investment Trust, Limited; (*b*) very heavy losses on investments mostly in associated companies; (*c*) excessive payment of interest and commission in connexion with the raising of loans; (*d*) heavy cost of supporting the markets in the various securities in which the company and its associated companies were interested; (*e*) loss of deposits paid in connexion with the promotion of Steel Industries of Great Britain, Limited; and (*f*) payment of procuration fees to Corporation and General Securities, Limited.

A statement of affairs had been prepared showing a total indebtedness of £19,183,670. The assets were valued at £16,628. The deficiency in assets to meet the liabilities was estimated at £13,572,968, and the total deficiency with regard to contributories at £13,872,968, the issued capital being £300,000 in shares of £1 each.

A resolution was passed for Sir Gilbert F. Garnsey, F.C.A., to act as liquidator with a committee of inspection.

ALLEGED PRISON-BREAKER EXTRADITED

An order for extradition to Czechoslovakia was made at Bow-street Police Court yesterday against Michael Vassilivitch, alias Henryk Ankiel, 32, a German confectioner, of Oxford-street, Whitechapel. It was alleged that the accused escaped from prison while serving a sentence for theft in that country. He was arrested in Whitehall about a month ago, and made no reply to the charge. The prisoner, giving evidence through an interpreter, admitted that he escaped from prison, but said he was there on suspicion and not for an actual offence. Mr. Fry (the Magistrate) told the prisoner he would have 15 days in which to decide whether he would appeal against the decision to extradite him.

Freight Market report will be found on page 24

Sporting News

RACING

SPRING HANDICAP WEIGHTS

NEWBURY AND CHESTER ENTRIES

(FROM OUR RACING CORRESPONDENT)

Yesterday's *Racing Calendar* contained the entries for such important events as the Chester Cup and the Newbury Spring Cup and also the weights for the Queen's Prize, to be run at Kempton Park on April 21, and for the Victoria Cup, which will be decided at Hurst Park on May 10, on which date it is understood and hoped that a fully mechanized totalisator will be in use on that course.

There are 10 entries more for the Newbury Spring Cup than there were last year, the total this season being 51. Among the horses who have been entered mention should be made of Kings Oven, whose form last year was not only good but also consistent; Vatout and Slipper, two French bred and trained four-year-olds, who are in the Lincolnshire and whose owner, Captain Cohn, will not decide as to which shall run at Lincoln until next week; Sir Joshua, who has won two Newbury Autumn Cups; Masked Bandit and Yosemite, each of whom was apparently expected to run very well in last autumn's Cambridgeshire; Baytown, and a number of horses who have been hurdling with success during the present winter. The 51 entries for the Chester Cup include last year's winner, First Flight, and Dark Hillock, who was second on that occasion. Baytown appears here again. Lord Derby has entered West Wicklow, who is looking remarkably well and going with great dash at Newmarket at the present time, as well as Pentland and Richborough, the latter a very large horse who may now be coming to his best.

Two French-bred horses in Songe, the winner of last year's Royal Hunt Cup, and Vatout, the winner of the French Two Thousand Guineas 12 months ago, are at the top of the handicap for the Victoria Cup. On the whole the handicapping here follows the handicapping for the Lincolnshire Handicap, with the notable exception that, whereas in the race at Lincoln Square Rock is set to receive 5lb. from Caballero, at Hurst Park he is set to give 2lb. Mr. Fawcett, the Hurst Park handicapper, presumably, therefore, considers that Square Rock is rather kindly handicapped at Lincoln. Arctic Star has been given top weight in the Queen's Prize. At his best he is a very good stayer, and he will be fit from hurdling. Sir Joshua, with 9st. 5lb., does not seem too harshly treated. West Wicklow, who won the Cesarewitch last autumn, has naturally gone up a little in the handicap, but he has not been at all harshly treated with 8st. 8lb., and if this is the race selected for him he is not going to be beaten easily, if at all. I will deal more fully with these weights in a few days, when I have had more time to analyse them.

GATWICK PROSPECTS

ROSTRUM SELLING STEEPLECHASE (3m.).—COURT SCANDAL II. often falls, but if he were to stand up here he would probably win, and seems to be the best selection for this very unimportant event.

EWELL SELLING HURDLE (2m.).—Montpelier and Ormuzd are very useful platers, but neither seems to have so good a chance on recent form as the half-blind Prospice. He is trained in the same stable as Miscou, who, if he would reproduce on the racecourse his home form, would win with ease any such race as this, but he will not do his best on the racecourse, as he has shown on many occasions, and especially at Kempton Park last week. Family Hope is another possible winner with a fair chance, but he, too, seems unreliable. Blackmoor has been running without any success in better company than he will be meeting here. Such horses should always be able to win when they come down to selling plates, but the fact is that they seldom do so. He would be my selection only in the absence of a runner from Wootton's stable. Accordingly I take WOOTTON'S SELECTED; if absent, BLACKMOOR.

TANTIVY STEEPLECHASE (2m.).—This is an event for horses which up to the time of closing have not won a steeplechase of any sort. Since that date several of them have been successful, and therefore have extra weight to carry. Of them the best would seem to be Royal Tango, who won over fences at the last meeting here, beating Mistletoi and others. Vinicole must have a good chance on his running against Render at Lingfield, and Render has won again since then. He puts Render, on that form, in here with 11st. 12lb., and at that weight he would have many followers. Gainsharp, after running very well against Rolie at Newbury, has failed over the same course, but on his best form has a fair chance. Rathnally would have beaten Observatory at Windsor if he had not fallen at the last fence. I shall give GAINSHARP another chance and take him to win from Vinicole.

INTERNATIONAL HURDLE (2m.).—Peertoi goes on winning, so that it is not reasonable to state that he is not well handicapped with 12st. 7lb. to carry. Even at the altered weights he seems to me to have the beating of Prince Cherry on their last running together. Rubicon II. has a nice chance. He has been left in this race in place of Valois. Go Easy and Sarong are accurately handicapped on their Hurst Park form, but Sarong has since failed, and I was not so much impressed with Go Easy's win then as were many other people. Michaelmas Day, through Western Flier, is very well handicapped with 11st. 5lb. MICHAELMAS DAY seems to me the best chance.

BOX HILL STEEPLECHASE (2m.).—EARLY SURPRISE, with 11st., seems to me rather well handicapped here, and if he is started I would not look farther for the winner. In his absence the winner might be AMPULLA, who was second at Leicester earlier in the week.

FOUR-YEAR-OLD HURDLE (2m.).—Go Easy is fancied, and if this were the race selected for him he would probably run well. Wootton's selected from Abdul and Porforino might run well, while Western Flier should have a good chance if started, for he seems to be improving and won in nice style at Hurst Park. Black Minstrel and Rock Bottom are others who have chances. I take WESTERN FLIER.

CHRIST CHURCH POINT-TO-POINT

The Christ Church Point-to-Point Steeplechases were held at Oddington yesterday in delightful weather over a three-and-a-half mile course. There was a large attendance and good racing was witnessed. The House Grind Challenge Cup was won by J. Pearson on Mr. Switch.

The results were:—

THE HOUSE GRIND CHALLENGE CUP.—J. Pearson's Mr. Switch (Owner), 1; P. V. F. Cazalet's Gallas (Owner), 2; J. K. Matheson's Easterwood (Owner), 3.

OLD MEMBERS' CHALLENGE CUP.—E. Martin's Bella II. (Owner), 1; W. B. Radford's [illegible] (Owner), 2; W. J. Anstruther-Gray's Mistletoe [illegible], 3.

NEWTON CHALLENGE CUP.—W. P. Doyle's [illegible] (J. Pearce), 1; E. Holland Martin's Black [illegible], 2; B. C. Belcher's Doubtful Lady [illegible], 3.

NOMINATION RACE.—H. Knight's Stronlairg (Owner), 1; E. Pagel's Charmaine II. (Owner), 2; [illegible] and Gregory's Rose Marie (F. T. [illegible]), 3.

FARMERS' RACE.—J. G. Blaker's Jock Justice [illegible], 1; J. Collett's Pilot II. (D. Sands), 2; [illegible] Brown Jane (Count Thurn), 3.

OXFORD UNIVERSITY O.T.C. RACE.—Lord [illegible] Barney (Owner), 1; A. Crawley's Strike II. [illegible], 2; B. Macpherson's Sunny Jim (J. C. Brown), 3.

OFFICIAL SCRATCHINGS

LANSDOWN SELLING HANDICAP HURDLE, NATIONAL HUNT MEETING (CHELTENHAM).—Cross Hands. NATIONAL HUNT STEEPLECHASE, NATIONAL HUNT MEETING.—Quicksilver. [illegible] HANDICAP HURDLE (HAWTHORN HILL).—[illegible]. [illegible] MAIDEN HURDLE (HAWTHORN HILL).—[illegible]. [illegible] HANDICAP HURDLE (GATWICK).—Garlybeaken. [illegible] HANDICAP HURDLE (UTTOXETER).—[illegible]. GATWICK ENGAGEMENTS, FEBRUARY 28 AND MARCH 1.—[illegible] and Dusty Answer. [illegible] ENGAGEMENTS IN RACES FOR WHICH GELDINGS ARE [illegible] TO RUN.—Crossway. ALL ENGAGEMENTS.—White Violet and Roman Planet.

GATWICK PROGRAMME

(The letter "a" is prefixed to the names of horses which have arrived)

2.0.—The ROSTRUM SELLING STEEPLECHASE of 200 sovs. Three miles.

		Yrs	st	lb
aCourt Scandal II. (Mr. W. Hutchinson)	Hedges	a	12	0
aRathory (Major H. E. Lyons)	I. Anthony	a	12	0
Nautical Swell (Mr. P. Thrale)	Thrale	a	12	0
aRoman Hackle (Mr. A. S. Bellville)	J. Hall	a	12	0
aKeep Cool (Mrs. B. Wilson)	J. Chapman	a	12	0
aRoyal Stingo (Mr. E. W. Buckingham)	G. L. Ward	a	11	9
aSlieve Grien (Mrs. Boswell-Preston)	Boswell-Preston	a	11	9
Ballystockart (Captain R. E. Sassoon)	J. Nightingall	a	11	9
aTiser (Mr. T. Walton)	Martin	a	11	9
aAlways Blue (Mr. C. S. Holtom)	Rayson	5	11	5

PROBABLE STARTERS AND JOCKEYS

COURT SCANDAL II., P. Prendergast; RATHORY, D. Williams; ROMAN HACKLE, G. Wilson; KEEP COOL, Mr. Wilson; ROYAL STINGO, J. Hamey; SLIEVE GRIEN, R. McCarthy; TISER, J. Hogan; ALWAYS BLUE, C. Rhodes.

2.30.—The EWELL SELLING HURDLE RACE of 200 sovs. Two miles.

		Yrs	st	lb
Montpelier (Mr. G. Bates)	Thrale	a	11	10
Ormuzd (Mr. P. Beaumont)	Gore	a	11	10
Zabane (Mr. G. A. Butchers)	Butchers	a	11	10
Spectroscope (Mr. H. Collins)	G. Bennett	a	11	10
aSanthome (Captain R. E. Sassoon)	Martin	a	11	10
Sonny (Mr. R. G. Shaw)	Gosden	6	11	10
Tarsus (Mr. A. Smith)	Briscoe	6	11	10
Prospice (Mr. S. Wootton)	F. Wootton	a	11	10
aGrandene (Mr. G. H. Rigby)	Gore	6	11	10
Lemington (Mr. F. Hill)	Hammond	6	11	5
Achboy (Mr. W. Hutchinson)	Hedges	6	11	5
aBlackmoor (Mr. J. B. Joel)	Whitaker	a	11	5
Bantling (Lord Londesborough)	H. A. Brown	6	11	5
Mandelieu (Mr. E. G. de Mestre)	De Mestre	a	11	5
Berkeley (Mr. E. G. de Mestre)	De Mestre	a	11	5
Rocky Mountains (Sir C. Pulley)	Butchers	6	11	5
aWild Scot (Mr. P. H. Rigg)	A. Law	a	11	5
Crevecoeur II. (Major C. H. Stevens)	Stevens	a	11	5
Miscou (Lord Beaverbrook)	F. Wootton	5	11	5
Squarcia (Mr. Thomson)	Turner	5	11	1
aStar Boy (Mr. A. G. Whiteman)	H. Smyth	5	11	1
Byron (Mr. G. Reed)	Pulford	4	10	10
Family Hope (Mrs. D. Rogers)	Poole	4	10	10
aQuick Service (Mrs. Bancroft)	Gore	4	10	5
Prickly Heat (Captain J. B. Powell)	Powell	4	10	5
aGlorious Diligence (Mrs. T. Walton)	Killalee	4	10	5

PROBABLE STARTERS AND JOCKEYS

MONTPELIER, R. Thrale; SPECTROSCOPE, L. Rees; SANTHOME, Owner; GRANDENE, R. McCarthy; BLACKMOOR, J. Hogan or T. Cullinan; BANTLING, —; MANDELIEU, S. Ingham; ROCKY MOUNTAINS or ZABANE, D. Butchers; WILD SCOT, G. Turner; MISCOU, H. Nicholson; STAR BOY, A. Linegar; QUICK SERVICE, F. Maxwell; PRICKLY HEAT, W. Parvin; GLORIOUS DILIGENCE, G. Hardy.

3.0.—The TANTIVY STEEPLECHASE of 500 sovs.; second to receive 75 sovs. and third 25 sovs. Two miles.

		Yrs	st	lb
Magic Moon (Lady Glenapp)	Pease	a	12	3
aClympino (Mr. C. Goad)	Pendarves	a	12	3
aRoyal Tango (Mr. F. T. Halse)	W. Nightingall	a	12	3
aVinicole (Captain J. W. Bridges)	I. Anthony	6	11	12
aKloof (Mr. A. Dopp)	C. Langlands	a	11	12
Treasurer (Mr. W. Hutchinson)	A. Law	a	11	12
All Over (Lord Marchamley)	R. Thompson	a	11	12
aThe Wolf (Mr. H. Simmonds)	Dick	a	11	12
Rathnally (Baron F. de Tuyll)	F. Hartigan	a	11	12
aGainsharp (Baron F. de Tuyll)	F. Hartigan	a	11	12
aJacob (Mr. A. Woodford)	Saxby	a	11	10
aPhaeton (Mr. B. D. Davis)	Woodland	a	11	10
aGladsmuir (Mr. W. A. Bankier)	I. Anthony	5	11	10
aObservatory (Mr. D. Crossman)	Whitaker	a	11	10
Golden Bells (Mr. A. Boxall)	Pendarves	6	11	7
Navy Blue (Mr. H. R. Brandt)	James	a	11	7
Drayton (Mr. M. Evans)	I. Anthony	a	11	7
Sidi Gaba (Mrs. C. Evans)	Turner	5	11	5
aPommelled (Mr. L. Faber)	Rayson	a	11	5
Wretham (Mrs. Hannay)	F. A. Brown	5	11	0
Burning Bush (Mr. G. Henderson)	Woodland	4	10	5
Mountoi (Mr. E. Robson)	Tabor	4	10	0

PROBABLE STARTERS AND JOCKEYS

CLYMPINO, F. Brookes; ROYAL TANGO, E. Foster; VINICOLE, D. Morgan; KLOOF, W. Davies; THE WOLF, —; GAINSHARP, W. Stott; JACOB, J. Hamey; PHAETON, F. Rees; GLADSMUIR, D. Williams; OBSERVATORY, J. Hogan; POMMELLED, —; WRETHAM, Captain H. Weber; BURNING BUSH, J. Farrell; MOUNTOI, T. Morgan.

3.30.—The INTERNATIONAL HURDLE RACE (handicap) of 500 sovs.; second to receive 75 sovs. and third 25 sovs. Two miles.

		Yrs	st	lb
Peertoi (Mr. S. Wootton)	F. Wootton	5	12	7
aPromptitude (Mr. J. D. Robertson)	Rimell	5	12	1
West Indies (Mr. C. B. Rowe)	C. Chapman	5	11	7
Michaelmas Day (Mr. C. M. H. Harmsworth)	Poole	6	11	7
aRubicon II. (Mr. V. Emanuel)	Duller	5	11	5
aTradescant (Mr. G. H. Drummond)	F. Hartigan	5	11	4
aGo Easy (Mrs. H. M. Hollins)	W. Payne	4	11	0
aBallyscanlon (Mr. H. Martin)	J. Nightingall	6	10	12
aPrince Cherry (Captain R. Norman)	Gore	6	10	7
Sarong (Mr. H. B. Brandt)	James	6	10	5
Knight of Knockeevan (Mr. A. R. McAlpine)	Poole	4	10	5
Sky-writer (Mr. Foy)	J. Chapman	5	10	4

PROBABLE STARTERS AND JOCKEYS

PROMPTITUDE, W. Speck; WEST INDIES, C. Mallon; MICHAELMAS DAY, W. Stott; RUBICON II., P. Donoghue; TRADESCANT, F. Rees; GO EASY, J. Moloney; BALLYSCANLON, G. Hardy; PRINCE CHERRY, R. McCarthy; SARONG, W. O'Grady; SKY-WRITER, K. Piggott.

4.0.—The BOX HILL HANDICAP STEEPLECHASE of 110 sovs. Two miles.

		Yrs	st	lb
Coolcommon (7lb. ex.) (Major Evans)	Turner	a	12	11
aMountain Slip (Mr. F. C. Parker)	Kelly	6	12	10
Baronet II. (Mr. R. H. Whitehead)	Private	a	12	7
Great Care (Captain Stanley Wilson)	Whitaker	a	12	6
aLewendon (Mr. R. G. MacMillan)	Lave	a	11	11
Ampulla (Sir L. Green)	T. E. Leader	a	11	11
Bertie Brooks (Mr. W. B. Duckworth)	W. Payne	a	11	10
Early Surprise (Major C. H. Stevens)	Stevens	a	11	6
Irish Temple (Mr. H. G. Blagrave)	Blagrave	a	11	0
Word of Honour (Mr. C. A. Ringwood)	Ringwood	a	11	0
Ronald Fox (Mrs. H. M. Hollins)	W. Payne	a	10	13
Ted (Captain J. D. L. de Wend Fenton)	De Wend Fenton	a	10	13
Crousbatha (Mr. W. J. Rimell)	T. Rimell	6	10	12
Non Plus (Mr. H. Beaufoy)	Law	a	10	12
aClympino (Mr. C. Goad)	Pendarves	a	10	11
Forearmed (Mr. M. G. Roddick)	Thrale	a	10	8
aVolee (Captain Hamer)	S. Bennet	a	10	7
aLindholm (Mr. J. C. Mackay)	Mackay	5	10	6
Young Prince (Mr. W. Maiden)	J. Reardon	5	10	6
St. Roy (Major T. H. Sebag-Montefiore)	Stedall	6	10	6
aWild Rake (Mrs. J. de Selincourt)	J. Anthony	6	10	6
Pedro Ponce (Mr. M. G. Roddick)	Thrale	5	10	5
aBirthday Pride (Mr. D. Faber)	Rayson	a	10	4
aVariety Star (Mr. F. Usher)	H. Smyth	4	10	4
White Bishop (Mrs. Clark)	Gore	5	10	3
Karel (Mr. M. Steedman)	Willett	a	10	0

PROBABLE STARTERS AND JOCKEYS

MOUNTAIN SLIP, —; LEWENDON, —; AMPULLA, —; EARLY SURPRISE, W. Payne; IRISH TEMPLE, Furnice; WORD OF HONOUR, G. Wilson; NON PLUS, J. Browne; CLYMPINO, —; FOREARMED, R. Thrale; VOLEE, T. James; LINDHOLM, T. Chisman; YOUNG PRINCE, G. Hardy; WILD RAKE, T. Cullinan; BIRTHDAY PRIDE, C. Rhodes; VARIETY STAR, C. Hanks.

4.30.—The FOUR-YEAR-OLD HANDICAP HURDLE RACE of 200 sovs. Two miles.

		st	lb
aGo East (Mrs. H. M. Hollins)	W. Payne	12	7
aRoi de Saba (Sir P. Newson)	W. Nightingall	12	6
aAbdul (Mr. S. Wootton)	F. Wootton	12	3
aOrbril (Mr. T. R. Rimell)	Rimell	12	1
aStarless (7lb. ex.) (Mr. P. Hands)	Thrale	11	13
aPorforino (Mr. S. Wootton)	F. Wootton	11	13
aTo You (Mr. J. Shepherd)	De Mestre	11	12
Laminaria (Mr. P. Hands)	Thrale	11	12
Black Minstrel (Lord Coventry)	Rimell	11	11
Knight of Knockeevan (Mr. A. R. McAlpine)	Poole	11	10
aWestern Flier (Lord Glanely)	Duller	11	9
Sir Crispen (Mr. G. H. Bostwick)	J. Anthony	11	9
aThe Torch (Mr. V. T. Thompson)	F. Hartigan	11	5
Zenita (Mr. A. C. Bostwick)	A. Law	11	4
aGolden Rain (7lb. ex.) (Sir Mathew Wilson)	W. Nightingall	11	4
aRock Bottom (Mr. J. Tiller)	Larkin	11	3
Oliver Cromwell (Mr. A. E. Ansell)	Thrale	11	1
Numide (Lord Queenborough)	G. Bennett	11	0
Bachelor's Son (Mrs. N. Brownlee)	Butchers	11	0
Copacabana (Major L. B. Holliday)	De Mestre	10	13
Bill Sykes (Mr. H. R. Lawrence)	Poole	10	13
Persian Prince (Mr. H. R. Lawrence)	Poole	10	12
Silver Willow (Mrs. Vinsun-Thomas)	Powell	10	12
Lexington Lass (Mr. R. L. Glasspool)	C. Chapman	10	12
Galloper Gay (Major J. B. Walker)	Whitaker	10	11
Blood May Tell (Mr. R. E. Morel)	Roberts	10	11
aHyde Park (Captain R. E. Sassoon)	Martin	10	10
Murphy (Mr. F. W. Willmot)	G. Bennett	10	10
Pure Knight (Major A. E. Phillips)	Clement	10	9
aFilibuster (Mr. W. Bullen)	W. Payne	10	9
aQuick Service (Mrs. Bancroft)	Gore	10	9
Sweet Ocean (Mr. D'Arcy Baker)	Powell	10	7
aLittlewanted (Mrs. T. Walton)	Killalee	10	5
Pounce (Lady Warrender)	H. A. Brown	10	5

PROBABLE STARTERS AND JOCKEYS

ORBRIL, W. Speck; LAMINARIA or OLIVER CROMWELL, R. Thrale; WESTERN FLIER, P. Donoghue; THE TORCH, T. Leader; GOLDEN RAIN, G. Pellerin; ROCK BOTTOM, A. Piper; NUMIDE, S. Ingham; BACHELOR'S SON, D. Butchers; PERSIAN PRINCE or KNIGHT OF KNOCKEEVAN, W. Stott; HYDE PARK, Owner; FILIBUSTER, W. Payne; QUICK SERVICE, F. Maxwell; LITTLEWANTED, G. Hardy; POUNCE, —.

ENTRIES

THE NEWBURY SPRING CUP

(To be run at Newbury on April 12)

	Yrs		Yrs
Lucky Tor	5	Filament	5
Bhang	4	Baytown	5
Sledmere	6	Grease Paint	5
Orbindos	4	Defoe	4
Dark Pearl	[illegible]	Aristotle	5
Vatout	4	Le Phare	5
Slipper	[illegible]	Cragadour	5
Blue Danube	[illegible]	Portraitist	4
Ballincarra	[illegible]	Porthole	4
Phlegethon	[illegible]	King's Oven	5
Song of Essex	[illegible]	Irish Romance	4
Sir Joshua	[illegible]	Hightide IV. (bred in France)	5
Larkling	[illegible]	Golden Lyre	4
Fleetborough	[illegible]	Pianola	4
Darian	[illegible]	Eclath	5
Black Ensign	[illegible]	Ring o' Roses	4
Lion Hearted	[illegible]	Stalactite	4
Rosolio II.	[illegible]	Cardinal's Ring	5
Barbizon	[illegible]	Yellow Oriel	4
Leonidas II.	[illegible]	Ennis Bridge	4
Masked Bandit	[illegible]	The Sirdar	5
Miss Linn	[illegible]	Fenimore Cooper	4
Osiris	[illegible]	Rubicon II.	4
Salisbury	[illegible]	Corduroy	4
Yosemite	[illegible]	O'Curry	5
Sargasso	[illegible]		

THE CHESTER CUP STAKES

(To be run at Chester on May 14)

	Yrs		Yrs
Patrick	[illegible]	West Wicklow	6
Dark Hillock	[illegible]	Richborough	5
Yarn	[illegible]	Pentland	5
Scottish Fusilier	[illegible]	Baytown	5
Mountain Lad	[illegible]	Medarlin	5
Paul Caret	[illegible]	Pommerino	[illegible]
Gloucester Hussar	[illegible]	Tanker	[illegible]
Syram	[illegible]	Bol des Aulnes	[illegible]
Plymouth Hoe	[illegible]	Le Shan	[illegible]
Alight	[illegible]	Ballyvoy	[illegible]
Flare Light	[illegible]	Archimage	[illegible]
First Flight	[illegible]	Le Voleur	[illegible]
Charnwood	[illegible]	Aftab	[illegible]
Royal Poss	[illegible]	Cacao	[illegible]
Yard	[illegible]	Bonny Boy II.	[illegible]
Joyous Greeting	[illegible]	Alchemy	[illegible]
Orange Tip	[illegible]	Mint Master	[illegible]
Contraband	[illegible]	Covenden	[illegible]
Tete	[illegible]	Flaneur	[illegible]
The Niche	[illegible]	Western Flier	[illegible]
South Hill	[illegible]	Duke of Florence	[illegible]
Highbury	[illegible]	Lembury	[illegible]
Ramon	[illegible]	Purple Wave	[illegible]
Brunswick	[illegible]	Sleepy Lad	[illegible]
Promptitude	[illegible]	Troubadour	[illegible]
Courtly	[illegible]		

* Entered by telegram and not yet confirmed.

TAUNTON MEETING

SMOKE CLOUD WINS

(FROM OUR OWN CORRESPONDENT)

A meeting under National Hunt Rules was held at Taunton yesterday in fine weather. Rain had fallen during the night and the going was holding. There was an excellent attendance of visitors, no doubt because the totalisator was working and there was no racing elsewhere.

The afternoon's programme was begun with the Trull Selling Steeplechase, for which Assignee, ridden by Stott, was made favourite. Fond Memories made the running from Simon's Light and Mirathorn until approaching the Straight, when Assignee moved up and, taking the lead between the last two fences, went on to win by three lengths from Mr. Speaker, with Someday, three-quarters of a length away, third. The Fivehead Selling Hurdle provided an exciting finish between Saighton and Theology, the former of whom came with a rush on the Flat and got up to win by two lengths, with Skipton third, a length and a half behind Theology. The winner's starting price was 10 to 1 against, whereas the totalisator price was rather more than 180 to 1 against. Bath Chap's name was put in the frame as a runner, but was subsequently withdrawn as he did not arrive in time to run.

The most important event of the day, the Montague Evans Cup, a steeplechase for amateur riders over three miles, brought out a field of 12, and produced an excellent race. The early running was made by Carbineer II., from Harewood and Smoke Cloud, with Phibisher next, and Golden Street last. There was no change among the leaders until the field had passed the stands the second time, when Black Sea moved up into second place, and Harewood dropped back. Glen Andred improved his position approaching the Straight, when Annandale was sent into the lead. Smoke Cloud and Black Sea challenged between the last two fences and jumped the fence in front together. In a good race home Smoke Cloud gradually drew ahead to win by a length and a half from Annandale, who beat Sir Jasper by three lengths for second place. Sir Jasper finished fast, after he had never held what looked like a winning position.

Yellow Oriel was made an odds-on favourite for the Pitminster Hurdle and, after being well placed throughout, won in a canter by three lengths from Mustard Club, with Vie a similar distance away, third. Berkeley Bridge was prominent for a long way, but was beaten some distance from the finish. Yellow Oriel completed a riding double for Stott, who had won the first race on Assignee. General Advance found his weight just too much for him in the Bristol Steeplechase and was beaten into third place behind Swift News and Rath-Luirc. The early running was made by Cease Fire from Some Toff and Greybird II. The last-named, who was well backed, was soon beaten and Some Toff went on from Swift News and Chambord. Swift News and Some Toff drew out between the last two fences and it was obvious that one or the other would win unless either of them fell. Unfortunately Some Toff did fall at the last fence and Swift News was not troubled to win by five lengths from Rath-Luirc, who beat General Advance by a length for second place. General Advance was interfered with by a loose horse in the run-in and was probably second best. The starting price of the winner was 20 to 1 against, while the totalisator paid out 100 to 1.

The meeting was concluded with the North Curry Hurdle, for which there were 14 runners. King Eagle and Tarnish made the running, but gave way when approaching the Straight to Yarlington. Yarlington, however, was beaten soon afterwards, and in a good finish Starless won by three lengths from Blood May Tell, with Bedeguar two lengths away third. Dream o' Fortune ran well and finished fourth.

THE DISQUALIFICATION OF ASTIR

The Stewards of the Newbury Meeting have investigated the circumstances regarding the objection to Astir, who dead-heated for second place in the Berkshire Selling Handicap Hurdle Race at the Newbury Meeting on February 14. They find that the objection was lodged within the time prescribed by rule—five minutes—and that the "All Right" signal was hoisted in error.

WEIGHTS

THE QUEEN'S PRIZE

(To be run at Kempton Park on April 21)

	Yrs	st	lb		Yrs	st	lb
Arctic Star	6	9	7	Sartellus	5	7	12
Baytown	5	9	6	Alacrity	a	7	11
Kings Oven	a	9	6	Pard	5	7	11
Sir Joshua	a	9	5	Troubadour	5	7	11
Jugo	6	9	3	Bracknell Home	5	7	10
Saint Corentin II.	5	9	2	Richborough	5	7	10
Bonny Boy II.	5	9	2	Aftab	5	7	9
Le Voleur	6	9	0	Cuttle-fish	4	7	9
Glenhazel	4	8	13	The Consul	5	7	9
Buoyant Bachelor	5	8	13	Gigolo	5	7	8
Cacao	5	8	12	Pure Knight	4	7	8
Cavendo	5	8	12	Blue Mist	4	7	7
Les Champlevois	4	8	11	Blue Danube	4	7	7
Covenden	5	8	9	The Niche	5	7	7
West Wicklow	6	8	8	Medarlin	5	7	7
Duke of Wellington II	4	8	8	Xenophobe	4	7	7
Saracen	4	8	7	Kentish Plover	4	7	7
Arctic Light	4	8	7	Alight	4	7	6
Rubicon II	4	8	5	Ladies First	4	7	6
Eagle's Pride	4	8	5	Purple Wave	4	7	5
Cheerio	a	8	4	Ravenscar	4	7	4
John o' London	5	8	3	Tanker	6	7	4
Law Suit	5	8	3	Feng	4	7	3
Ramon	5	8	3	Manhattan	4	7	3
Kinnaird	5	8	2	Patrick	4	7	3
Valois	5	8	2	Story Teller	5	7	2
Zeno	6	8	1	Courtly	4	7	1
Mint Master	5	8	1	Auction Pool	4	7	1
Dark Hillock	5	8	0	Voltero	5	7	1
Ballyvoy	6	7	13	Philamor	5	7	1
Montclair	5	7	13	Cherry King	5	7	0
South Hill	5	7	12	Spiramonde	6	7	0
Servus	a	7	12	Yarn	6	7	0
				Mercury	4	7	0

THE VICTORIA CUP

(To be run at Hurst Park on May 10)

	Yrs	st	lb		Yrs	st	lb
Songe	6	9	0	Yosemite	6	7	9
Vatout	4	9	0	L'Odeon	5	7	9
Chestnut Oak (bred in U.S.A.)	4	8	13	Golden King	5	7	9
Slipper	4	8	12	Golden Chalice	5	7	8
Ghost Train	4	8	10	The Hermit II.	5	7	8
Salisbury	4	8	8	Beachcomber	5	7	8
Golden Oracle	5	8	8	John Silver	5	7	8
Fleeting Memory	5	8	5	Barbizon	5	7	8
Masked Bandit	5	8	4	Cherrypicker	5	7	8
Winnipeg	5	8	3	War Mist	5	7	7
Lion Hearted	5	8	2	Ellenborough	5	7	7
Cragadour	5	8	0	Hightide IV. (bred in France)	5	7	7
Pachalik	5	8	0	Etival	5	7	7
Clarawood II.	4	7	13	Fenimore Cooper	4	7	7
Aristotle	5	7	13	Leopardus	5	7	6
*Square Rock	5	7	13	Miss Linn	5	7	6
Le Phare	5	7	13	Fingle Bridge	6	7	5
Beedsmouth	5	7	13	Stalactite	4	7	3
Rosolio II.	5	7	13	Song of Essex	5	7	3
Probite	4	7	13	Yobo	6	6	13
Navigator	5	7	12	Eclath	5	6	13
Exeter	5	7	12	Polar Bear	6	6	13
Guards' Parade	5	7	12	Knight Error	6	6	12
Gang Warily	5	7	12	San Marino	4	6	12
Rattlin the Reefer	5	7	12	Story of Eden	5	6	12
Jujube	5	7	11	Grand Idol	5	6	11
Tullycross	4	7	11	Glastonbury	4	6	10
Caballero	5	7	11	Sargasso	4	6	9
Porthole	4	7	10	Phonemetar	5	6	9
Orbindos	4	7	10	Musical Prince	4	6	8
Garnock	5	7	10	Cleveland	5	6	8
Grandisson	6	7	9	Voltero	5	6	7

* Corrected under Rule 83.

NATIONAL HUNT HANDICAP STEEPLECHASE

(To be run at Cheltenham on March 13)

	Yrs	st	lb		Yrs	st	lb
Gregalach	a	12	7	Sir Jasper	a	10	5
Don Sancho	a	11	10	Ardeen	a	10	5
Great Span	a	11	9	Delarue	a	10	4
Donzelon	a	11	9	Alike	a	10	4
Patron Saint	a	11	9	Little Knight	a	10	4
Koko	a	11	8	D.D.B.	a	10	4
Donegal	a	11	7	Cryptical	a	10	3
Castletown	a	11	6	May Crescent	a	10	2
Santabel	a	11	5	Blennerhasset	a	10	2
Creebras	a	11	2	The Spring IV.	a	10	1
Bovril III.	a	11	0	Glangesia	a	10	1
Monduco	a	10	12	The Monk	a	10	0
Big Wonder	a	10	12	Soldier's Joy	a	10	0
Kopi Amarante	a	10	10	Ballyhanwood	a	10	0
Sandy Hook	a	10	10	Maroon Gun	a	10	0
Gold Flare	a	10	10	Smoke Cloud	a	10	0
Gibus	a	10	9	Crookahar	a	10	0
Estuna	a	10	9	Buddyman	a	10	0
Scotty Rig	a	10	8	Pixie	a	10	0
Pride of the Morning	a	10	8	Carbineer II.	a	10	0
Duke of Florence	a	10	7	Black Sea	a	10	0
Aruntius	a	10	6	The Gosling	a	10	0

TAUNTON RESULTS

2.0 (2.0).—The TRULL SELLING HANDICAP STEEPLECHASE of 100 sovs. Two miles.

ASSIGNEE, b g, by Wily Attorney—Yukon (Mr. J. H. Higgon), aged, 10st. 5lb. ... W. Stott 1
MR. SPEAKER, br g, by Decision—Blather (Mr. R. C. Huggett), aged, 10st. 9lb. Mr. Thackray 2
SOMEDAY, b g, by Glasgerion—Aix (Captain R. M. Thompson), aged, 10st. 2lb. ... W. Parvin 3
Mirathorn (Mr. S. C. Wells), aged, 10st. 10lb. T. Morgan 0
Fond Memories (Mr. J. L. Hall), aged, 10st. 7lb. G. Wilson 0
Stream (Colonel M. Lindsay), aged, 10st. 5lb. G. Bowden 0
Front Line (Captain J. Campbell), aged, 10st. 2lb. (car. 10st. 4lb.) F. Brookes 0
Donyland (Mrs. N. Roberts), aged, 10st. J. Middleton 0
Simon's Light (Mrs. C. Jones), aged, 10st. ... J. Hamey 0
Guitar (Mr. R. Mitchell), 6 yrs, 10st. ... K. Piggott 0

(Winner trained by D. Harrison, at Tenby)

STARTING PRICES.—5 to 2 agst Assignee, 6 to 1 each Someday, Simon's Light, Guitar, and Stream, 8 to 1 each Fond Memories and Mirathorn, 100 to 6 each agst the others.

TOTALISATOR PRICES (each unit represents 2s. stake).—Win dividend, 5s. 3d.; places, 3s., 5s. 3d., 4s. 6d. Total win pool, 2,549 units; total place pool, 1,965 units.

Won by three lengths; three-quarters of a length separated second and third. Fond Memories was fourth and Mirathorn last.

There was no bid for the winner.

2.30 (2.30).—The FIVEHEAD SELLING HANDICAP HURDLE RACE of 100 sovs. Two miles.

SAIGHTON, br g, by Grosvenor—Beck and Call (Mrs. Radclyffe), aged, 10st. 4lb. R. Matthews 1
THEOLOGY, b g, by Theo Bold—Mute (Mr. J. R. Cramsie), aged, 11st. 8lb. ... W. Parvin 2
SKIPTON, br h, by Hapsburg—Mistress Colin (Mr. H. H. Davies), 5 yrs, 11st. 7lb. ... H. Whiteman 3
Trapeze (Mr. G. W. Hands), aged, 12st. 2lb. W. Speck 0
Emphatic (Mrs. C. Jones), aged, 11st. 7lb. J. Hamey 0
Oncle Sam (Mr. Palmer), aged, 11st. 2lb. ... Mr. Dorse 0
Expert (Miss M. Cantrell-Hubbersty), aged, 11st. 5lb. E. Foster 0
Green Piper (Captain R. M. Thompson), 4 yrs, 11st. D. Williams 0
Shooters Hill (Mr. H. R. Jeffree), 6 yrs, 10st. 5lb. S. Ingham 0
Set Fast (Mr. S. B. Peck), aged, 10st. 3lb. W. Stott 0
B Jay (Mr. L. Rickards), aged, 10st. 2lb. G. Bowden 0
Abdulla (Mrs. G. Williams), aged, 10st. J. Middleton 0
Idolatry (Mr. E. W. Brook), aged, 10st. T. Morgan 0

(Winner trained by R. Gordon, at Wroughton)

STARTING PRICES.—3 to 1 each agst Skipton and Shooters Hill, 4 to 1 Theology, 6 to 1 Expert, 10 to 1 each Emphatic, Trapeze, and Saighton, 100 to 7 each agst the others.

TOTALISATOR PRICES.—Win dividend, 363s. 6d.; places, 24s. 6d., 3s. 3d., 3s. Total win pool, 2,136 units; total place pool, 1,549 units.

Won by two lengths; a length and a half separated second and third. B Jay was fourth and Green Piper last.

3.0 (3.1).—The MONTAGUE EVANS CUP (AMATEUR RIDERS' HANDICAP STEEPLECHASE); a cup value 25 sovs., with 200 sovs. added. Three miles and 100 yards.

SMOKE CLOUD, br g, by Zria—Dhoo-dheen (Mr. C. Winn), aged, 10st. 5lb. ... Mr. G. Owen, jun. 1
ANNANDALE, b g, by Southannan—Lady Noggs (Lady Glenapp), aged, 10st. 13lb. Mr. West 2
SIR JASPER, b g, by Rockaway—Prestezza (Lt.-Col. D. Bingham), aged, 11st. Major H. Misa 3
Carfax (Mr. B. W. Ancil), aged, 12st. 7lb. ... Owner 0
Glen Andred (Mr. F. H. W. Cundell), aged, 10st. 12lb. Mr. F. Cundell 0
Golden Street (Capt. R. E. Sassoon), aged, 11st. Owner 0
Heartburn (Lord Allendale), aged, 10st. 10lb. Capt. Vivian 0
Harewood (Mr. M. L. Meyer), aged, 10st. 11lb. Mr. A. Bostwick 0
Phibisher (Mrs. J. Bellingham), aged, 10st. 8lb. Col. Hill-Dillon 0
Cloringo (Wing-Comdr. W. Read), aged, 10st. 6lb. Mr. Whitfield 0
Black Sea (Mr. D. D. Stewart), 6 yrs, 10st. 1lb. Owner 0
Carbineer II. (Mrs. Guy Shorrock), aged, 10st. 2lb. Mr. Dutton 0

(Winner trained by F. Hartigan, at Weyhill)

STARTING PRICES.—7 to 2 agst Glen Andred, 5 to 1 Black Sea, 11 to 2 Smoke Cloud, 6 to 1 each Carfax and Annandale, 8 to 1 Harewood, 10 to 1 Phibisher, 20 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 14s. 9d.; places, 4s. 9d., 13s. 6d., 18s. Total win pool, 2,983 units; total place pool, 2,870 units.

Won by a length and a half; three lengths separated second and third. Glen Andred was fourth and Black Sea last.

3.30 (3.31).—The PITMINSTER HURDLE RACE of 100 sovs. Two miles.

YELLOW ORIEL, b c, by The Yellow Dwarf—Miss Jessica (Sir D. Llewellyn), 4 yrs, 10st. 7lb. W. Stott 1
MUSTARD CLUB, ch h, by Golden Sun—Mademoiselle Pictet (Captain R. E. Sassoon), 5 yrs, 10st. 10lb. ... Owner 2
VIE, b m, by Sir Berkeley—Vic (Mr. G. G. Ruddle), aged, 10st. 9lb. ... W. Crump 3
Berkeley Bridge (Mr. G. W. Hands), aged, 11st. 7lb. W. Speck 0
Transmit (Miss N. Paull), 5 yrs, 11st. 3lb. J. Delaney 0
Blunt (Mr. I. Z. Davis), 5 yrs, 11st. 3lb. R. Thrale 0
Rasputin (Mr. F. J. Stephens), aged, 10st. R. Simmonds 0
Catspaw (Sir G. Bullough), aged, 11st. D. Williams 0
Passing Cloud (Mr. D. A. Jackson), aged, 11st. W. Parvin 0
Levin (Mr. R. G. MacMillan), 5 yrs, 10st. 1lb. T. Morgan 0
Hippolytus (Captain C. B. Petre), 5 yrs, 10st. 10lb. Mr. Thackray 0
Nincompoop (Lord Portman), 5 yrs, 10st. 10lb. S. Duff 0
Busy Bee (Sir F. Price), 5 yrs, 10st. 10lb. J. Hamey 0
Greenery (Mr. E. L. Whitwell), 4 yrs, 10st. K. Piggott 0

(Winner trained by F. Hartigan, at Weyhill)

STARTING PRICES.—9 to 4 on Yellow Oriel, 7 to 1 Vie, 8 to 1 Blunt, 100 to 8 Busy Bee, 20 to 1 Berkeley Bridge, 33 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend 3s.; places 2s. 6d., 13s. 6d., 3s. Total win pool, 3,518 units; total place pool, 3,304 units.

Won by three lengths; three lengths separated second and third. Passing Cloud was fourth and Greenery last.

4.0 (4.2).—The BRISTOL HANDICAP STEEPLECHASE of 100 sovs. Two miles.

SWIFT NEWS, br g, by Desert Call—High Tide (Mr. E. H. Gregory), 5 yrs, 10st. 3lb. G. Hardy 1
RATH-LUIRC, b g, by Rhosmarket, dam by The Raft (Mrs. G. Shorrock), aged, 10st. 2lb. J. Farrell 2
GENERAL ADVANCE, b g, by Drinmore—Lass o' Killiecrankie (Major A. W. Huntington), aged, 12st. 7lb. ... W. Stott 3
Some Toff (Lord Allendale), aged, 10st. 6lb. R. Matthews 0
Cease Fire (Captain J. W. Bridges), aged, 10st. 9lb. D. Morgan 0
Bucks Clover (Miss N. Paull), 4 yrs, 10st. 3lb. J. Middleton 0
Fog Hill (Miss N. Paull), 4 yrs, 10st. 3lb. J. Delaney 0
British Warm (Mr. A. Edwards), aged, 10st. G. Goswell 0
Poligar (Sir E. Wills), aged, 10st. ... W. Parvin 0
Grey Bird II. (Mr. G. W. Stephens), aged, 10st. E. Foster 0
Chambord (Mrs. E. Brock), aged, 10st. ... K. Piggott 0
Sublime Fire (Mr. J. Powell), 6 yrs, 9st. 9lb. N. Dixon 0

(Winner trained by Rayson, at Winchester)

STARTING PRICES.—6 to 4 on General Advance, 7 to 1 agst Some Toff, 10 to 1 each Cease Fire and Grey Bird II., 20 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 202s.; places, 20s. 3d., 15s. 3d., 3s. Total win pool, 3,227 units; total place pool, 3,493 units.

Won by five lengths; a length separated second and third. Chambord was fourth and Cease Fire last.

4.30 (4.30).—The NORTH CURRY HANDICAP HURDLE of 100 sovs. Two miles.

STARLESS, br g, by Grosvenor—Star of Slane (Mr. P. Hands), 4 yrs, 10st. 6lb. (car. 10st. 7lb.) ... R. Thrale 1
BLOOD MAY TELL, b m, by Lorenzo—Haygun (Mr. R. E. Morel), 4 yrs, 10st. 1lb. D. Williams 2
BEDEGUAR, br g, by Feather Bed—dam by Captain Kettle (Sir E. Wills), aged, 10st. 5lb. W. Parvin 3
Ortyx (Mr E. R. Amesbury), 5 yrs, 11st. 9lb. Mr. E. Martin 0
Yarlington (Mr. G. Pryse-Rice), 6 yrs, 11st. 6lb. W. Stott 0
Norman Duke (Mr. R. G. Shaw), aged, 11st. 5lb. T. Morgan 0
Prudent Pat (Wing-Commander W. Read), aged, 11st. 3lb. Mr. Whitfield 0
Lenglen (Mr. R. W. Mealings), aged, 11st. 3lb. W. Speck 0
Dracos (Sir D. Llewellyn), aged, 11st. G. Bowden 0
Winnersh (Sir F. Price), 4 yrs, 10st. 12lb. J. Hamey 0
King Eagle (Major A. W. Huntington), aged, 10st. 11lb. G. Pellerin 0
Tarnish (Mrs. J. Woodman), aged, 10st. 7lb. K. Piggott 0
Te'oran (Mr. H. T. L. Young), 6 yrs, 10st. 2lb. F. Sergeant 0
Dream o' Fortune (Mrs. M. Evans), 5 yrs, 10st. D. Morgan 0

(Winner trained by Thrale, at Shirley, Croydon)

STARTING PRICES.—2 to 1 agst Yarlington, 6 to 1 each Lenglen and Starless, 7 to 1 King Eagle, 100 to 8 each Blood May Tell and Tarnish, 20 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 13s. 6d.; places, 7s. 9d., 11s. 3d., 8s. 6d. Total win pool, 3,391 units; total place pool, 2,431 units.

Won by three lengths; two lengths separated second and third. Dream o' Fortune was fourth and Dracos last.

CAMBRIDGESHIRE HARRIERS POINT-TO-POINT

The first point-to-point meeting of the Cambridgeshire Harriers was held at Cottenham yesterday, and attracted large fields. There was some excellent sport, under pleasant conditions. The races were run over a three-and-a-quarter miles steeplechase course.

The results were:—

CAMBRIDGE HARRIERS HUNT CUP.—Mr. J. W. Paget's GLEN LYNN (Mr. R. Paget), 1; Mr. C. Botero's LESTER II., 2; Mr. J. E. B. Pope's FALCON (Owner), 3. Won by 2 lengths.

ADJACENT HUNTS RACE.—Mr. K. C. Edward's SIMON MACGREGOR (Mr. Gifford), 1; Mr. R. Soames's PILOT (Mr. Furnival), 2; Mr. A. B. Briscoe's MISS GRIS (Owner), 3. Won by 3 lengths.

NOMINATION OPEN RACE.—Mr. Player's JOHNNIE (Owner), 1; Mr. K. L. Urquhart's DARRACQ (Mr. R. Paget), 2; Mr. D. R. Clare's SPINNING QUEEN II., 3. Won by a length.

UNIVERSITY PITT CLUB RACE.—Mr. D. R. Clare's ONE OF THE MOB (Owner), 1; Mr. E. A. Calvert's HECTIC LAD (Owner), 2; Mr. K. L. Urquhart's KINKAJOUE (Owner), 3. Won by three lengths.

ADJACENT HUNTS FARMERS' RACE.—Mr. T. H. Gifford's JACK'S BIRTHDAY (Owner), 1; Mr. K. Wakefield's COTTESMORE (Owner), 2; Mr. J. F. Colville's SANDEMAN (Mr. L. Colville), 3. Won by 3 lengths.

GUARDIAN PARI-MUTUEL PRICES

(2s. UNIT, STAKE AND WINNING)

2.0.—Assignee, WIN 5s.; PLACE 3s.; Mr. Speaker, PLACE 11s. 3d.; Someday, PLACE 4s. 6d.
2.30.—Saighton, WIN 56s., PLACE 26s. 9d.; Theology, PLACE 3s.; Skipton, PLACE 3s. 3d.
3.0.—Smoke Cloud, WIN 31s. 6d., PLACE 8s. 6d.; Annandale, PLACE 76s.; Sir Jasper, PLACE 34s. 9d.
3.30.—Yellow Oriel, WIN 2s. 6d., PLACE 2s. 3d.; Mustard Club, PLACE 6s. 9d.; Vie, PLACE 2s. 9d.
4.0.—Swift News, WIN 105s. 6d., PLACE 13s. 6d.; Rath-Luirc, PLACE 11s.; General Advance, PLACE 2s. 6d.
4.30.—Starless, WIN 13s. 3d., PLACE 3s. 6d.; Blood May Tell, PLACE 31s. 6d.; Bedeguar, PLACE 7s. 3d.

POLO AT CANNES

At the Côte d'Azur Polo Club, Cannes, in the final tie of the Prix de Vienne tournament the Night Hawks team beat the Pumas team (received 2½) by nine goals to 6½. It was a fast and closely contested game for four periods, but afterwards the Night Hawks had decidedly the better of the play. The teams were:—

NIGHT HAWKS.—R. Sinclair, No. 1; Major H. E. Lyons, No. 2; Captain J. de Pret, No. 3; and R. Treeck, back.

PUMAS.—J. de Blois Wack, No. 1; Baron R. Schroeders, No. 2; Prince Omar Halim, No. 3; and W. Balding, back.

RACKETS

THE ARMY SINGLES CHAMPIONSHIP

The first round of the Army Rackets Singles Championship (holder, Captain G. N. Scott-Chad, Coldstream Guards) was played at Prince's Club, Knightsbridge, yesterday. Some of the form shown was good, but on the whole, it must be said that the better players were inclined to play down to the level of weaker opponents and did not set the pace for themselves. Service, generally speaking, was not nearly as overwhelming as it usually is in the first round of this competition, but that may be accounted for by the fact that the taking of service all round was remarkably good. Several players stood far up the court, particularly in the left-hand court, to take service, and the volleying was cleaner and better placed than is usually seen. On the other hand, the forward position to take service was shown quite openly and the variation of service to defeat that position was seldom good.

Captain J. B. Hyde-Smith (Royal Artillery) beat W. D. Maclagan (Royal Engineers) by three games to one (10—15, 15—4, 15—3, 15—1). Maclagan has only just recovered from an illness, and could not keep up the really fast pace at which this match was played. The first game was the best seen in the day's play. Maclagan hit very hard, cut his strokes well, and he made few mistakes. Hyde-Smith has a quick eye; he gets into the proper position for both back-hand and fore-hand strokes to play them correctly, and he placed extremely well all through. His flick up on the back-hand off the back wall when taking service is an invaluable stroke to him, and is made with certainty except against the truly severe service.

Captain E. S. B. Williams (The Rifle Brigade) beat M. W. Fisher (The Royal Tank Corps) by three games to none (15—12, 17—14, 15—9). Fisher found a service in the second game, and in the rallies hit the ball hard with quite a lot of cut on it. Williams made two big sequences just when they were wanted, and made occasional brilliant strokes, but he was not nearly so consistent or so forcing a player as he can be. He gave one the impression of finding the pace too slow for him, and being unable to make it any faster. The first game was level up to 5—5, but Fisher with two and three aces in successive hands led 8—5, and later was twice in at 12—8. Williams put him out the second time with a fine fore-hand kill, and won the game in his next hand, scoring four out of seven points by service. Williams, making three more points by service, went on to 4—0 in the second game, making a sequence of 11 aces in all. At 5—5 Fisher made a run of five aces, three by service. Fisher put himself out by missing completely an easy ball to kill, and Williams pulled up to 9—10. Fisher was 12—9, and, getting in again at 12—12, led 14—12 game-ball. He had an easy ball to kill in the next rally, but failed to finish it, and Williams won that most important rally. In his next hand Williams made a sequence of 12 aces. A brilliant kill on the fore-hand took him to 14—14, when Fisher set three. Williams won two of his next three points by service for the game, and of the last seven aces he won four by service. Williams reached 12—3 in his third hand, but Fisher got in again three times and got to 9—13 before Williams could win the match.

A. C. Gore (The Rifle Brigade) beat Captain W. A. R. Ames (Oxford and Buckinghamshire Light Infantry) by three games to none (18—15, 18—13, 15—4). Gore only scored really well when aces were very badly needed, and Ames, who hits the ball well both on the fore-hand and back-hand, held him for two long games.

Captain C. P. Hancock (Indian Army) beat W. P. S. Curtis (The Rifle Brigade) by three games to none (15—9, 15—1, 15—11). Curtis, if he had anything like an attacking service, would be quite a difficult player, in his class, to beat. Yesterday his service was really good. Hancock served for most of the match much too straight, and Curtis took this straight service more than well. Hands were small in the first game, 21 being played when the score was 9—9. Then Hancock began to serve round, and to this round service Curtis was all at sea. Hancock, a very pretty player, never seemed to be all out in this match.

The results were:—

FIRST ROUND.—Captain C. J. Wilson (K.R.R.C.) beat Major D. de M. S. Fraser (Indian Army) (15—5, 15—0, 18—13); Captain J. B. Hyde-Smith (R.A.) beat W. D. Maclagan (R.E.) (10—15, 15—4, 15—3, 15—1); Captain E. S. B. Williams (Rifle Brigade) beat M. W. Fisher (Royal Tank Corps) (15—12, 17—14, 15—9); A. C. Gore (Rifle Brigade) beat Captain W. A. R. Ames (Oxfordshire and Buckinghamshire L.I.) (18—15, 18—13, 15—4); Sir J. Child (Coldstream Guards) w.o., Captain A. H. Hornby (R.A.) scratched; Captain C. P. Hancock (Indian Army) beat W. P. S. Curtis (Rifle Brigade) (15—9, 15—1, 15—11).

SQUASH RACKETS

THE BATH CLUB CUP

The Bath Club beat the Royal Air Force Club in the first division of the Inter-Club Squash Rackets tournament for the Bath Club Cup in the Bath Club courts yesterday by three matches to none, and by so doing escaped any danger of relegation to the second division at the end of this season.

The table of the first division clubs for 1929-30 is given below:—

	Matches played	Points possible	Points obtained
Queen's Club	10	30	24
Royal Automobile Club	10	30	19
Royal Air Force Club	10	30	15
Bath Club	10	30	14
Conservative Club	10	30	13
Cavendish Club	10	30	5

Captain V. A. Cazalet (Bath Club) beat P. Q. Reiss (R.A.F.) by three games to two (4—9, 9—7, 4—9, 9—3, 9—5). Reiss made a point in his first hand, and another in his second with a quick length stroke down the left wall. In his next hand Reiss had a run of three aces, one by service and one with a perfect backhand reverse angles stroke. Cazalet replied with a run of three aces, in which he played a hard backhand cross-stroke to a length and a half-pace backhand stroke down the left wall. Reiss reached 8—3 in his next two hands, scoring one ace by service, and finally won the game with a service which nicked in the right court corner. Reiss led 3—0 in the second game with a fine run of three aces, but Cazalet replied with a run of four aces, in which Reiss was unlucky to twice hit the very top of the board. Another run of three aces took Reiss from 4—5 to 7—5, but Cazalet went to game with a run of four aces in which he made two perfect cross-strokes, one of which nicked on the right side wall, after playing his opponent out of position. Reiss led 3—2 in the third game after many hands, and then made a sequence of five aces in which he made several brilliant strokes, the best of them being a grand forehand reverse angles drop from a low volley. Cazalet scored two points, but hit one down after a rally of 57 strokes and lost the next rally for the game. Reiss, with a service and a back-hand reverse angles kill, had 3—1 in the fourth game. Cazalet reached 2—3 with a forehand reverse angles stroke which Reiss did not go for, apparently thinking it was down; it was a very near thing. Then Cazalet crowded on the pace, and, with a great sequence of eight aces, won the game and made the score two games all. Reiss, with a wide interval, made two runs of two aces and led 4—0 in the final game. He had been doing most of the running, however, taking two short steps or turning steps to Cazalet's one, and he began to make mistakes. Cazalet reached 3—4 in his next hand, and after three blank hands made a heart-breaking run of four aces. To win the third of these aces he reached and returned two strokes of his opponent's that looked to be stone dead, and how he got there was a miracle. He did get there somehow, however, won the rally after 41 strokes, and practically broke Reiss's heart.

I. Akers-Douglas (Bath Club) beat C. L. Stubbs (R.A.F.) by three games to one (9—5, 9—0, 6—9, 10—8), and K. Arthur (Bath Club) beat Captain C. Carleton (R.A.F.) by three games to none (9—1, 9—3, 9—4).

THE SECOND DIVISION.

In the Second Division the Union Club beat the M.C.C. in the Union Club court by two matches to one. Each club has now one match to play, the Union against the Badminton at the Badminton Club, the M.C.C. against the Roehampton Club at Roehampton. The Union Club have now gained 26 points, the M.C.C. 25 points. Prince's Club, also with one match to play, have gained 28 points, and are practically certain to go up. The other place rests between the Union and the M.C.C., and the Union are now the favourites for promotion.

The results were:—

C. Browning (Union Club) beat T. A. Pilkington (M.C.C.) by three games to two (2—9, 9—5, 9—4, 4—9, 10—8); Lieutenant-Commander M. McMaster, R.N. (Union Club) beat C. G. W. Robson (M.C.C.) by three games to none (9—1, 9—7, 9—0); F. Hicks (Union Club) lost to Captain F. S. Hancock (M.C.C.) by three games to two (9—6, 8—10, 1—9, 4—9).

LACROSSE

OXFORD WIN AGAIN

Oxford beat Cambridge in the University Lacrosse match at Cambridge yesterday afternoon, by six goals to two. Cambridge thus failed to break the run of successes by Oxford, which have continued uninterruptedly since before the War and there is little doubt that, as fewer English schools are playing the game, Oxford have a decided advantage in being able to secure players from the United States and Canada where Lacrosse is still constantly played.

Still Oxford did not show that overwhelming superiority which they have in some recent years. Their combination was hardly so effective as usual, and in the attack their players had little advantage in speed or control. There was rather more accuracy in their shooting, but they found J. H. J. Crosse in the Cambridge goal difficult to beat.

Crosse was perhaps the outstanding player on the field, as two or three times Oxford shot rapidly in quick succession and Crosse dealt with them all cleverly. Cambridge owed much to his skill, for he saved them from a much greater defeat. The Cambridge attacks generally failed through lack of support.

G. P. Moss scored the first goal for Oxford 10 minutes after the start, and two minutes later E. Williams got the second. He was off the field for a few minutes through an injury, but soon returned. The Cambridge shooting was poor, and H. S. Sharp once missed an open goal. J. J. McDonagh scored the third goal for Oxford, but then Sharp scored for Cambridge. L. Giddens scored a fourth for Oxford, and then L. F. Bennett obtained a second for Cambridge. Crosse had a hot time just before the interval, but he made many clever saves, and at half-time Oxford led by four goals to two.

Directly after the restart Sharp again missed an empty goal, and L. Giddens put Oxford further ahead. The play was then even for a time, and it was not until a few minutes from the close that L. Giddens scored the last goal for Oxford.

The teams were:—

OXFORD.—G. R. M. Ricketts (Winchester and Hertford), goal; M. A. MacIntyre (Yale and Brasenose), point; F. H. Meeres-Young (Rhodes University, Grahamstown, and Magdalen), coverpoint; *A. E. Grauer (captain) (University of British Columbia and University), third man; H. J. Taylor (Warrington and Oriel), left defence; A. C. Cornsweet (Brown University and St. John's), right defence; G. P. Moss (Woodhouse Grove and Jesus), centre; *E. Williams (Manchester University and St. John's), left attack; *S. D. Usherwood (St. Dunstan's and Oriel), right attack; *L. H. Farinholt (Johns Hopkins University and Queen's), third home; *J. J. McDonough (Chicago University and Hertford), second home; L. Giddens (Birmingham Southern, Alabama, and Worcester), first home.

CAMBRIDGE.—*J. H. J. Crosse (Jersey and Queens'), goal; *H. D. D. Wilkinson (Woodhouse and St. John's), point; G. H. D. Giddins (Lancing and Jesus), coverpoint; A. J. Thomas (Hertford G.S. and Queens'), third man; C. R. Smith (Haileybury and St. John's), left defence; *R. L. D. Gilson (South Africa and Jesus), right defence; *J. A. Kay (Southport and Downing), centre; *B. A. Lewis (Haileybury and Jesus), left attack; G. T. Sweet (Dollar Academy and Jesus), right attack; *L. F. Bennett (captain) (Manchester G.S. and Trinity), third home; G. W. Turnbull (Leys and St. John's), second home; H. S. Sharp (Haileybury and Caius), first home.

*A former University player.

COURSING

IRISH NATIONAL MEETING

The National Coursing Meeting was continued yesterday at Clonmel, when in addition to the third round of the Derby and Oaks, two rounds of the International and Clonmel Cups were completed. The weather was again fine, but cold, and the attendance very large.

The CLONMEL CUP, for 32 Puppies.

FIRST ROUND

Mr. McGree's bk d GRAIGUESWOOD BOY, by Lax Law—Floating Queen, a bye, Mr. O. Higgins's r f d HAMPER, by Golden Splendour—Sweet Genevieve, absent.

Messrs. Morgan's bd d MOYODE, by Savoy Band—Lucey's Pet, beat Mr. McAlinden's bd d MIXED FOOD, by Mutton Cutlet—Peerless Honey.

Miss O'Toole's w bd d OGAM, by Rattleaway—Kitty Pipes, beat Mr. Penny's bk d PINE HAWK, by Chevalier—Priory Hawk.

Mr. Nunan's r f d NIGHT GUIDE, by Guiding Hand—Our Star, beat Mr. Fagan's bd d PRUDENT CANDIDATE, by Melksham Tom—Cup Candidate.

Mrs. O'Sullivan's bd d CUTLET'S BRAVEST, by Mutton Cutlet—Neidin's Improver, beat Mr. McKeever's bk d MIDDLE EAST, by Service Kit—Irish Lassie.

Mr. Harney's bk w d HYDROMETER, by Mutton Cutlet—Hakinette, beat Mr. Gorey's f d GLENRONALD, by Beaded Dick—Guiding Light.

Miss Dunne's bd d DOCTOR BEEFEX, by Mutton Cutlet—Douneen, beat Mr. Sawtell's bd d MELKSHAM FORRESTER, by Keen Laddie—Melksham Dream.

Mr. Mangan's bk w d MOVANON STAR, by Lax Law—Coming Costume, beat Mr. Grace's bk d GENDARME, by Jedderfield—Harpist.

Mrs. T. Wynne and Mr. Wynne, jun.'s w d WINNING STRAIN, by Odd Boy—Winning Hand, beat Mr. Gleeson's bd d GROUNDSEL, by Lax Law—Crean Lass.

Mr. Pierce's bk d PEACE RIVER, by Bottle—Lucky Peggy, beat Mr. O'Brien's r w d ODD BACCHUS, by Bottle—Much Loved.

Mr. Mooney's bk d MIDNIGHT JAZZER, by Melksham Tom—Midnight Flier, beat Miss O'Reilly's f d ORCADES, by Lax Law—Orbeta.

Mr. O'Donnell's f d EDMUND POINT, by Cheerful Speed—Mabs, beat Mr. Kelleher's bd d TOP MOVER, by White Fox—Cheerful Annie.

Mr. Redmond's bd d MICKY MARCH, by Wily Warrior—Twink, beat Mr. Campbell's f d JOHN STREET, by Solid Man—Matchless Star.

Mrs. Noonan's bd d NORTH ATLANTIC NOVELTY, by Lax Law—Crean Lass, beat Mr. Frost's f d FERGUS, by Fergus Foam—Minzer.

Messrs. Boulger's f b KRAZY, by Melksham Tom—Karagan, beat Mr. O'Donnell's bk b ON THE OCEAN, by Dorado—Callan View.

Mr. Keane's bd b KELL'S CASTLE, by Mutton Cutlet—Keen Gift, beat Mr. Russell's bd b LISHEEN RING, by Mutton Cutlet—Signet Ring.

SECOND ROUND

GRAIGUESWOOD BOY beat MOYODE.
NIGHT GUIDE beat OGAM.
HYDROMETER beat CUTLET'S BRAVEST.
DOCTOR BEEFEX beat MOVANON STAR.
PEACE RIVER beat WINNING STRAIN.
EDMUND POINT beat MIDNIGHT JAZZER.
MICKY MARCH beat NORTH ATLANTIC NOVELTY.
KELL'S CASTLE beat KRAZY.

The INTERNATIONAL CUP, for 32 All Ages.

FIRST ROUND

Mr. E. Lyng's bd d LENOIR, by Lenin—Saucy Nell, beat Mrs. J. O. Fane's bd d FIVE OF HEARTS, by Jamie—Fancy Girl V.

Mr. P. Greaney's bd d LARRY THE FLAIL, by Coral Reef II.—Shelia Doone, beat Mr. E. Baxter's r f d EDITOR'S BOOK, by Latto—Sarre Betsy.

Mr. S. Biss's bd d CAPTURED HALF, by Loafer—Bach Doe, a bye; Mrs. M. Coghlan's bd d COOLROE STAIN, by Chevalier—Cait Ni Dhueer, absent.

Mr. H. Sawtell's r f b MELKSHAM DORIS, by Melksham Tom—Question, beat Mr. T. A. Morris's bd d MATT THE THRESHER, by Mutton Cutlet—Peerless Honey.

Mr. P. J. Henehan's bd d SEAN'S FOLLY, by Kashmir Kernel—Carrigvoher, beat Mr. P. Lyng's bd d LENINGRAD, by Lenin—Saucy Nell.

Mr. J. O'Shea's bd d OPEN STEAK, by Mutton Cutlet—Open Ranks, beat Mr. R. Stapleton's r f d STAR OF DAWN, by Chevalier—Let 'er Know.

Mr. T. W. Abernethy's w bd d CAVAN GIFT, by Shaw's Gift—Ma Dilwa, beat Mr. L. Roddy (ns) bd d HANKOW, by Stormont—Step This Way.

Mr. G. H. Hilliard's bd d HAZLEBANK, by De Novo—Beaded Bess, beat Mr. J. M. Collins's r w d SPRING FORWARD, by Sir Berkeley—Meadow Lark.

Mr. J. Harney's w f d HYDRANGEA, by Cheerful Speed—Maire Cailin, beat Mr. W. Mackesy's bd b TASTY BIT, by Mutton Cutlet—Looks Likely.

Mr. T. O'Sullivan's f d OFF YOU POP, by Beaded Dick—Cherry Hawk II., beat Mrs. J. J. Darcy's bd d DEBONAIRLY, by Mutton Cutlet—Una II.

Mr. A. A. Hopkinson (ns) bd w d BANDICOOT, by Gip's Pride—Auburn Hylda, beat Mr. D. J. Callaghan (ns) bd d DAWN, by Mutton Cutlet—Risen Hope II.

Mr. J. Griffin (ns) f d LOUGHNAGARE, by Loafer—Hands Off, beat Mrs. L. Dixson (ns) f d EBONY BOX, by Lawman—Gold Seal.

Mr. S. Keenan's bk d SWIFT SERVICE, by Service Kit—Select Company, beat Mr. J. V. Rank's f d FAIRLAW, by Lawman—Fairy Knowe.

Mr. E. Sheehy's be d SATURDAY, by Society Boy—Silver Rose, beat Mr. P. J. Carr's r f b CARA, by Keen Laddie—Garryhesta.

Mr. E. A. Vivian's bk d VALENTINO, by De Novo—Harborina, beat Mr. W. H. Watts's f d FUNNY CHAMPION, by Cheerful Charger—Cheerful Cherry.

Mr. M. J. O'Donnell's f bd d OTHER DAYS, by Melksham Tom—Na Boc E, beat Mr. J. Bruton (ns) bd d LIQUIDATOR, by White Fox—Kitty Black.

SECOND ROUND

LARRY THE FLAIL beat LENOIR.
CAPTURED HALF beat MELKSHAM DORIS.
OPEN STEAK beat SEAN'S FOLLY.
HAZLEBANK beat CAVAN GIFT.
OFF YOU POP beat HYDRANGEA.
LOUGHNAGARE beat BANDICOOT.
SATURDAY beat SWIFT SERVICE.
VALENTINO beat OTHER DAYS.

The NATIONAL BREEDERS' STAKES (DERBY), for 64 Dog Puppies.

THIRD ROUND

Miss N. O'Sullivan's bd w ROUND SQUARE beat Mr. W. Connery's bd d CRYSTAL FOX.
Mr. J. Shaw's bd SON OF THE SOIL beat Mr. J. O'Connor's bk BRAVE FORD.
Mr. T. O'Leary's bd KILBREAN BOY beat Mr. J. Harty's w bd HILLTOWN.
Mr. R. Barry's bd ROVING BUNTY beat Mr. E. Kennedy's f KESGRAVE.
Mrs. J. F. Teehan's f r ROYAL TOM beat Mr. J. Forde's f FLOWERY FORT.
Mr. C. Power's r f SLIEVERUE BOY beat Mr. M. Mullane's bd ODD MINISTER.
Mr. T. Kelly's bd SHOT TRUCE beat Mr. W. O'Sullivan's bd NEIDEN'S LOUNGER.
Mr. T. O'Connor's f r DAINTY MAN beat Mr. D. O'Leary's bd DASH ON LEADER.

The NATIONAL BREEDERS' STAKES (OAKS), for 32 Bitch Puppies.

SECOND ROUND

Mr. B. FitzGerald's w bk GOLDEN QUAKER beat Mr. W. Pierce's bk PICTURA.
Mr. W. Lynam's bd MARLINSTOWN LASS beat Mr. M. J. Lawlor's bk AHANE'S PRIDE.
Mr. P. Kelleher's bd KEEL ROSE beat Mr. H. Sawtell's f MELKSHAM FIREFLY.
Mr. D. Mangan's bk BAMBA beat Mr. J. Shaw's bd SPIGOT LODGE.
Mr. I. Fenton's bd FRIEND'S GIFT beat Mr. M. Clarke's MATTY'S PAL.
Mr. T. R. Carroll's bd SOMETHING TASTY beat Mr. J. Noonan's bd NICARAGUAN.
Mr. T. Harte's bd HIDDEN RUN beat Mr. J. Callanan's bd BROWN BORDER.
Mr. E. C. Faley's bd w EMPRESS FOREST beat Mr. M. Coffey's bd COOLFIN.

FIVES

Eton College (C. E. W. Sheepshanks and M. S. Gosling) beat Charterhouse (C. Middleton and A. S. C. Hulton) in a fives match at Eton yesterday by 17—16, 15—5, 18—13.

Bedford School (G. M. Moll, J. S. Moll, F. G. C. Gilbert, and W. R. Geering) beat the Jesters (J. F. Burnet, G. L. Walker, J. Armitage, and D. E. Smith) at Rugby fives at Bedford by 199 points to 166.

ATHLETICS

THE OXFORD SPORTS

The University sports were continued at Oxford yesterday, but although the weather was fine there was a very small attendance. The track was a little heavy, and there was a stiff wind blowing down the straight.

An especially good performance was recorded in the Half-Mile, in which H. S. Townend beat W. C. Wentworth after a splendid race in the fast time of 1min. 58 3-5sec. Wentworth was in front on entering the straight, but Townend took the lead 300 yards from home. There was a good finish in the Hurdles, in which Markes led over the last hurdles only to be beaten on the tape by R. A. Hewins in 16 1-5sec. The sports will be concluded to-morrow.

Details:—

120 YARDS HIGH HURDLES

FINAL HEAT.—R. A. Hewins (Manchester and Christ Church), 1; C. C. Marks (Downside and Trinity), 2; G. C. R. Clay (Lancing and New College), 3. Won by 6in. Time, 16 1-5sec.

HUNDRED YARDS

FIRST HEAT.—H. L. Gonin (Stellenbosch and Balliol), 1; H. B. St. Leger Carter (Charterhouse and Lincoln), 2; H. S. Skinner (Charterhouse and Lincoln), 3. Won by 6in. Time, 10 4-5sec.

SECOND HEAT.—E. W. Goodwillie (Cornell University and Christ Church), 1; N. R. Dobree (St. Peter's, York, and Balliol), 2; J. T. Andrews (Monmouth and Keble), 3. Won by three yards. Time, 10 3-5sec.

HALF MILE

FINAL HEAT.—H. S. Townend (St. Edmund's, Canterbury, and Brasenose), 1; W. C. Wentworth (Armidale and New College), 2; I. G. Gunn (Edinburgh Academy and Brasenose), 3. Won by three yards. Time, 1min. 58 3-5sec.

220 YARDS LOW HURDLES

FIRST HEAT.—N. R. Dobree (St. Peter's, York, and Balliol), 1; F. G. B. Wills (King's School, Rochester, and University), 2; C. M. Scrutton (Wellington and Trinity), 3. Won by two yards. Time, 27 3-5sec.

SECOND HEAT.—H. C. Koch (Grahamstown and University), 1; G. C. R. Clay (Lancing and New College), 2; T. Chamberlayne (Christ Church), 3. Won by six yards. Time, 28 3-5sec.

THIRD HEAT.—R. A. Hewins (Winchester and New College), 1; P. T. Miller (Radley and Oriel), 2; J. G. Barnes (Nuneaton and Oriel), 3. Won by six yards. Time, 28sec.

Wills was the fastest loser, 27 4-5sec., and competes in the final.

GOOD TIMES AT CAMBRIDGE

The weather was fine for the second day of the Cambridge University sports yesterday and some capital performances were accomplished. With the first two heats of the 100 Yards being run in 10 1-5sec. there should be a fine race in the final between L. R. J. Rinkel and R. S. Rowlands, although on the last occasion when they met Rinkel got well away and beat Rowlands rather easily.

The results were:—

100 YARDS

HEAT I.—R. S. Rowlands (City of London and Trinity Hall), 1; K. D. Brough (Oundle and Christ's), 2; F. G. Moult (Cheadle Hulme and Queens'), 3. Won by 1ft. time, 10 1-5sec.

HEAT II.—L. R. J. Rinkel (Blundells and Clare), 1; J. C. Walkley (Monkton Combe and Christ's), 2; E. G. Legon (St. Olave's and Emmanuel), 3. Won by 1½ yards; time, 10 1-5sec.

HEAT III.—A. Munro (St. Andrews, South Africa, and Pembroke), 1; L. B. Neame (Haileybury and Pembroke), 2; C. R. C. Turner (Harrow and Clare), 3. Won by 1 yard; time, 10 2-5sec.

ONE MILE

FINAL HEAT.—T. B. L. Bryan (Monkton Combe and Christ's), 1; F. T. Horan (Sherborne and Trinity Hall), 2; E. Robins (Lancing and Christ's), 3. Won by 2½ yards; time, 4min. 26 3-5sec.

120 YARDS HURDLES

HEAT I.—W. L. H. Thring (Wellington and King's), 1; J. O. Fielding (Norwich and Queens'), 2. Won by 8 yards; time, 15 3-5sec.

HEAT II.—J. C. McKellar (Geelong and Jesus), 1; K. S. P. McDowall (Winchester and Magdalene), 2. Won by 6 yards; time, 16sec.

FINAL HEAT.—W. L. H. Thring (Wellington and King's), 1; J. C. McKellar (Geelong and Jesus), 2; J. O. Fielding (Norwich and Queens'), 3. Won by 1½ yards; time, 16 1-5sec.

POLE JUMP

P. B. B. Ogilvie (Charterhouse and Pembroke), 11ft. 8in., 1; H. H. Bayley (Columbia University and Sidney Sussex), 11ft., 2; R. W. Couldrey (Perse and Christ's) and J. T. Garrus (Marlborough and Peterhouse), 10ft. 6in., equal 3.

LONG JUMP

R. W. Revans (University College, London, and Emmanuel), 22ft. 6in., 1; W. J. Sartain (Portsmouth and Christ's), 21ft. 3in., 2; L. M. Boyd (Pontree and Edinburgh University, and St. Catharine's), 19ft. 7in., 3.

HALF MILE

HEAT I.—M. H. C. Gutteridge (Uppingham and Trinity Hall), 1; L. Couty (Paris and Fitzwilliam House), 2; R. C. M. Owbridge (Marlborough and St. John's), 3. Won by 12 yards; time, 2min.

HEAT II.—J. N. Mason (Shrewsbury and St. John's), 1; Lord Acheson (Harrow and Trinity), 2; N. H. Roberts (Rhodes, South Africa, and Caius), 3. Won by 8 yards; time, 2min.

HEAT III.—A. R. C. Stiby (Wrekin and Emmanuel), 1; G. Douglas (Edinburgh Academy and Emmanuel), 2; P. E. G. Holtom (Greshams and Selwyn), 3. Won by 2ft.; time, 2min. 5sec.

LONDON DISTRICT COMMAND CHAMPIONSHIP

The cross-country championship of the London District Command was decided over a course of rather less than seven miles in Windsor Great Park, yesterday, and ended in a team victory for the 1st Battalion Scots Guards, although the 1st Battalion Coldstream Guards supplied the individual winner in Guardsman Briggs, who covered the distance in 36min. 31sec. Guardsman Elliott (2nd Battalion Scots Guards) finished second, Guardsman Haslam (1st Grenadier Guards) third, and Corporal Rawlings (1st Grenadier Guards) fourth.

The team placings were:—

1ST SCOTS GUARDS, 280 points, 1; 3RD GRENADIER GUARDS, 371 points, 2; IRISH GUARDS, 410 points, 3; 1ST GRENADIER GUARDS, 451 points, 4; 2ND SCOTS GUARDS, 695 points, 5; 3RD COLDSTREAM GUARDS, 836 points, 6.

The 1st Battalion Coldstream Guards did not close in.

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Sporting News

(Continued from page 6)

RUGBY FOOTBALL

GUY'S BEAT KING'S IN A HARD MATCH

Guy's, who are the holders, reached the final of the Hospitals' Cup competition at Richmond yesterday, when they beat King's by three goals, one penalty goal, and one try (21 points) to one goal and two tries (14 points). The other semi-final, between St. Bartholomew's and London, will be played on the same ground, next Tuesday.

King's scarcely deserved to be beaten by 10 points. They had much the better of the play during the first half, and fairly earned their lead of five points—eight points to three. In the second half they paid a very heavy price for fumbles and other errors of judgment in defence, and two converted tries, with a penalty goal in between, placed Guy's in their customary proud position instead of that of a struggling side. Even so, the ardour of King's was not entirely quenched, and when, in turn, they had the luck to snatch a try from a loose pass in defence, and the place kicker was given every chance to add the goal points, the excitement was considerable. Yesterday, however, M. B. Salkinder's left foot was not so steady as the right foot of R. A. P. Hogbin, the Guy's place kicker, and King's remained five points behind instead of three, with 10 or 12 minutes left for play. This, perhaps, was the crowning disappointment, and before King's had recovered Guy's scored their fourth try, and Hogbin converted it.

The weather was beautifully fine and, once more, both sides preferred open Rugby to the old cup-tie methods, not that the marking and tackling lacked in keenness and vigour. King's gained the upper hand almost from the start and the backs supported the efforts of the forwards with some show of skill and speed. A. B. Stokes, at the base of the scrummage, gave most of the passing movements a good start, and, if King's had possessed another midfield player the equal of F. C. Mayo, Guy's must have been in serious danger of being over-run. Mayo's turn-in to straighten up the attack was most effective, and it was he who made the first try possible. Mayo passed out to his wing man, A. Gilpin, a strong runner, who punted ahead and had the luck of the bounce. This try was not converted, and not long afterwards Guy's set up a sustained attack that ended in W. G. Morgan giving the scoring pass to his wing man, A. G. Johnson, whose try also was not converted. King's redoubled their efforts after this, their forwards rushing and smothering their opponents repeatedly, and, with Morgan off the field nursing an injured ankle, Mayo raced right through their defence to score the best individual try of the match. Salkinder, too, made no mistake with an easy place kick.

Morgan rejoined the Guy's three-quarter line after the interval, but it is extremely improbable that his side would have reopened the scoring so soon if the opposing full-back had not misfielded a penalty kick that reached him standing on his own goal line. This led up to a series of scrummages, from the third of which Windsor Lewis took a good pass direct from R. J. Eustace and cut straight through a surprised defence. Hogbin's successful place kick made the score eight points all, and a little later the same player landed a penalty goal from 40 yards range.

This incalculable reverse did upset the King's team to a noticeable extent, while it encouraged the Guy's pack to make an effort in the loose of which they had seemed incapable. A wild pass back in defence gave them their chance, and, J. R. F. Popplewell having broken away with the ball, J. E. Giesen and T. G. Robinson, on the right wing, were up to turn the breakaway into a try. On top of this, a magnificent place kick by Hogbin made the score 16—8. Even this, however, did not remove all excitement from the game. Most unexpectedly, Gilpin intercepted a pass given by an over-confident Guy's back in his own "25," and, had Salkinder been able to make the try into a goal as he should have been able to do, the game would have become quite open again. Instead, King's, who were clearly discouraged by their place kicker's failure, were thrown well on the defensive and a clever reverse pass by Windsor Lewis sent over Johnson for the final try, and Hogbin landed some more goal points. The last incident of the match was a good run by Mayo, but this time his wing man was too well marked.

The outstanding forwards in the loose were J. R. F. Popplewell and L. I. S. Campbell for Guy's, and D. J. MacMyn, J. V. Sutton, and J. D. Moore for King's. In the second half the Guy's pack got the ball in a majority of the scrummages that mattered.

The teams were:—

GUY'S HOSPITAL.—J. H. Thomas, back; T. G. Robinson, J. E. Giesen, W. G. Morgan, and A. G. Johnson, three-quarter backs; W. H. Lewis and R. J. Eustace, half-backs; J. R. F. Popplewell, C. D. Malone, R. A. P. Hogbin, G. F. Lashmore, T. Morgan, J. S. Batchelor, J. Kunovsky, and L. I. S. Campbell, forwards.

KING'S COLLEGE.—V. F. Hall, back; A. Gilpin, F. C. Mayo, T. K. Lyle, and E. Lassen, three-quarter backs; J. H. Easton and A. B. Stokes, half-backs; D. J. MacMyn, M. B. Salkinder, G. A. Barker, R. D. Harding, J. D. Moore, M. L. Bynoe, G. H. Livingstone, and J. V. Sutton, forwards.

STOCK EXCHANGE BEAT LLOYD'S

CHARITY MATCH ON THE RECTORY FIELD

Although the weather was beautifully fine there was rather a sparse attendance at the Rectory Field, Blackheath, for the annual match between Lloyd's and the Stock Exchange, which was in aid of the Blackheath and Charlton Cottage Hospital. The Stock Exchange were the better side, and they won deservedly by four goals and a try (23 points) to a goal and a try (8 points).

Lloyd's met with an early disaster, for after about 20 minutes, and when they were only five points down, F. G. C. Tardif, the full back, injured his foot and had to leave the field for the rest of the game. Lloyd's tried the bold experiment of doing without a full back for some time, but it was not a success, and after the interval W. H. Anderson was taken out of the pack to fill Tardif's place. In spite of this severe handicap Lloyd's played up well, and the Stock Exchange had to go hard to the bitter end.

Lloyd's kicked off on a ground that was distinctly on the hard side, and they were the first to become dangerous, Buncombe and Bywater combining well and taking the ball to the Stock Exchange goal-line. The Stock Exchange, however, cleared, and Lee passed to Laird, who ran from the half-way line to score between the posts. Hubbard easily kicked a goal. Roderick made a good dash down the wing soon afterwards, but several men were off-side when he kicked across and the chance was lost. Tardif went off after this, and Key promptly ran right through, also from near the half-way line, to score another try, which Hubbard converted. Just before the interval Beynon picked up in the loose and forced his way past several opponents, but Kemp unaccountably failed to convert the try, the ball rebounding from the cross-bar.

After a quarter of an hour's play in the second half Laird cleverly kicked ahead and Bickerton picked up quickly to score a try far out which was not converted. Bickerton nearly scored twice more after this, but each time Aslett came across in time to push him into touch. Before the end Laird dribbled over for the fourth try, and he sent Pattisson away for the fifth, Hubbard kicking both goals. Between these two scores Bywater missed a drop at goal, but he followed up so quickly that he beat Hubbard to touch down and Kemp kicked a goal.

The teams were:—

LLOYD'S.—F. G. C. Tardif (Westcombe Park), back; R. V. Roderick (Guildford), G. E. Buncombe (O.M.T.s), L. Bywater (O.M.T.'s), and C. E. R. Taylor (Old Leysians), three-quarter backs; G. G. Aslett (Richmond) and J. T. Kemp (Blackheath) (captain), half-backs; M. P. Henderson (London Scottish), J. H. Holford (Old Cranleighans), J. E. Beynon (Old Cranleighans), C. D. E. Hay (Harlequins), P. Antrobus (Harrow), B. H. J. Corker (Harlequins), W. H. Anderson (London Scottish), and N. K. Payne (Old Blues), forwards.

STOCK EXCHANGE.—J. C. Hubbard (Harlequins), back; H. C. Pattisson (Harlequins), H. C. C. Laird (Harlequins), A. Key (Old Cranleighans), and J. Bickerton (Richmond), three-quarter backs; H. D. Heck (O.M.T's.) and G. McLaren (London Scottish), half-backs; J. T. Lee (Blackheath) (captain), A. P. Hunter (Old Blues), B. Reeves (Rosslyn Park), M. R. Blair (Harrow), E. Lubin (H.A.C.), L. N. Side (Chiltern), R. F. Lyall (Richmond), and G. T. C. Clark (Richmond), forwards.

REFEREE.—Dr. H. L. G. Hughes.

Leighton Park School beat Bloxham School at Reading by 31 points to nothing. Bloxham started with a hot attack, but after that Leighton Park had matters very much their own way.

RESULTS

	Pts.		Pts.
*ABERAVON	12	BRIDGEND	3
*SWANSEA	8	PONTYPOOL	5

* Home team.

ASSOCIATION [illegible]ALL

FULHAM v. R[illegible]AL AIR FORCE

The Royal Air Force and Fulham played a drawn game at Craven Cottage yesterday, neither side being able to score. The eleven put into the field by Fulham was that which does duty for them in the London Combination, but it served its purpose of providing a useful trial of strength for the Service side, and had it not been for the fine play of the Air Force goalkeeper and their own bad shooting the professional team should have won.

Much of the football was poor, but it had its pleasant features, and the most notable was the display of Chaston, whose anticipation, catching of the ball, and general ability were of a very high order. It was not surprising to learn that he has recently been induced to sign amateur forms for his opponents in this match. The Royal Air Force had to make three changes in their advertised team, and two of these substitutes also played admirably. Bulmer, at left half-back, kept the ball moving well along the ground and showed a knowledge of constructive play, while the diminutive Hickey quickly became a favourite of the crowd, and his dashes along the wing were often dangerous.

The best play for Fulham came from Craig and Steele on the right, who, backed up by their half-back, Regan, soon gave Chaston some trouble. The Air Force defence, however, was sound, and Robinson was able to get his forwards on the move with a nice pass to Hickey, only for Acquaroff to shoot wide from his centre. Then came the best opening of the first half, when Mason fell, but Kelly's attempt to head past him just went outside the post. The Royal Air Force were showing more originality than their opponents and better ball control, but, as with so many amateur teams, they took too long to put their ideas into execution, with the result that the quicker professionals were able to intercept many of their passes and to start movements of their own. Fulham, moreover, kept the game less close, and several times they were able to open up the way to goal, but when they got there the shooting was generally of the wildest character. In the second half Chaston had to make several very fine saves, one from a free kick taken by Lawson and another from Frewin being magnificent efforts. Shortly after the interval there had been some clever play between Kelly and Vernon, and, the latter shooting on the run, Mason was only just able to touch the ball over the bar; but the Air Force were not dangerous again until late in the game, after Fulham had lost Craig owing to an injury. Then, following some really excellent combination, Acquaroff shot into the net, but the ball touched Vernon, who was off-side, on its way, and the point was disallowed. Fulham had many chances at the other end, but could not use them.

The teams were:—

FULHAM.—Mason, goal; J. B. Hindson and Avey, backs; Regan, Dudley, and Lawson, half-backs; Craig, Steele, Frewin, Murphy, and Proud, forwards.

ROYAL AIR FORCE.—Aircraftman Chaston, goal; Corporal Pond and Leading Aircraftman James, backs; Sergeant Prout, Corporal Robinson, and Aircraftman Bulmer, half-backs; Sergeant Turner, Aircraftman Kelly, Leading Aircraftman Vernon, Sergeant Acquaroff, and Aircraftman Hickey, forwards.

REFEREE.—H. C. Williams.

The Casuals beat Oxford University at Oxford yesterday by three goals to one.

BOAT-RACE PRACTICE

GOOD CONDITIONS AT OXFORD

The Oxford crew will take their last trip on the Isis this afternoon, when they will probably row a full course from the Horsegate at Sandford to Abingdon Lasher, a distance of about four miles, starting soon after 2 o'clock. They will be given a holiday to-morrow preparatory to entering on strict training on Monday, when they transfer their activities to Goring, and will make their first appearance in the morning soon after 11 [illegible]

They had [illegible] practice yester[illegible] undertook [illegible] aboard of [illegible] J. M. M[illegible] Clive and [illegible] tubbing [illegible] manned [illegible] in place [illegible] They hea[illegible] Iffley in [illegible] to Sandf[illegible] Kennington [illegible] Horsegate [illegible] journey downstrea[illegible] eventually drew up at [illegible] where the spin terminated. [illegible] coming back they had some pieces of paddling to Sandford, and on getting above the la[illegible]k did a hard burst of rowing from the White Bridge to Kennington Island at 32. After this they went on to Iffley, and finished up the afternoon's work with a piece of rowing to the Red Post, whence they paddled in.

The order of rowing and the weights were:—

	St	lb
M. J. Waterhouse (Eton and Balliol) (bow)	12	5
2. C. M. Johnston (Shrewsbury and Brasenose)	12	5
3. N. K. Hutton (Fettes and University College)	12	8½
4. R. V. Low (Winchester and University College)	12	5½
5. H. R. A. Edwards (Westminster and Christ Church)	12	11
6. L. Clive (Eton and Christ Church)	13	3
7. D. E. Tinne (Eton and University College)	12	2
C. F. Martineau (Harrow and University College) (stroke)	11	6
H. A. C. Durbridge (Malvern and University College) (cox)	9	0

THE CAMBRIDGE CREW

The Cambridge crew were given more tub-pair work than usual yesterday. Work was begun before luncheon, when Rickett was given instruction in the fixed tub. In the afternoon Mr. Macnabb gave extended instruction to all the crew in pairs, this lasting until half-past 3. The eight was launched at about a quarter to 3, and they proceeded downstream, Mr. Macnabb being accompanied by Mr. P. Haig-Thomas, who will take over the crew at Henley the week after next.

The outward journey was undertaken in easy stages as far as Baitsbite Locks, and on the return journey they rowed from Ditton Corner to the Pike and Eel in 4min. 27sec., the Railway Bridge being passed in 2min. 28sec. The crew were helped by a light breeze, and Brocklebank maintained an average of about 29 during the row.

The order of rowing and the weights were:—

	St	lb
D. Haig-Thomas (Eton and Lady Margaret) (bow)	11	5
2. H. R. N. Rickett (Eton and Third Trinity)	12	6
3. A. S. Reeve (Brighton and Selwyn)	11	12
4. P. N. Carpmael (Oundle and Jesus)	12	9
5. M. H. Warriner (Harrow and First Trinity)	13	11½
6. J. B. Collins (Eton and Third Trinity)	14	5½
7. W. A. Prideaux (Eton and Third Trinity)	12	4
T. A. Brocklebank (Eton and Third Trinity) (stroke)	11	9
R. E. Swartwout (Middlesex, U.S.A., and First Trinity) (cox)	7	7

THE SHAMROCK V.

DATE OF LAUNCHING

Under the eye of her designer, Mr. Charles Nicholson, the Shamrock V., Sir Thomas Lipton's new America's Cup challenger, is taking shape rapidly in the yard of Messrs. Camper and Nicholson at Gosport.

Her construction is already far advanced. Her composite hull is built of mahogany over steel frames and is now being planked, and her decks are now being laid. By April 14 the yacht will be ready for launching, and that date has been fixed for the ceremony.

Over all the Shamrock V. measures 120ft. with 80ft. at the water line, and she will have a draught of 15½ft. In caulking her hull, which is to be enamelled green, as were all the previous Shamrocks, a novel process is being employed between the seams, and over the ordinary caulking long strips of mahogany are being inserted. When planed down the hull will appear as if it were all of one piece. When fully rigged Shamrock V.'s mast will be 160ft. high. The mainmast is 150ft. and a 10ft. topmast rigs on to it. The mast is of silver spruce and is hollow. It is being built in sections and owing to its great length the masthouse has had to be specially extended to carry through the work. Shamrock V. will have two suits of sails. These are being made by Messrs. Lapthorn and Ratsey at their Gosport lofts and will be of Bermuda rig pattern.

With the cooperation of the Royal Yacht Squadron, the Royal London, the Royal Thames, the Royal Victoria, and other Solent yacht clubs, a series of races has been arranged to be held in the Solent from May 28 to June 9. In these the Shamrock V. will compete against the best yachts in the British big class.

GOLF

A GOOD PERFORMANCE BY CAMBRIDGE

Cambridge put up a very fine performance at Mildenhall yesterday when they beat a side of professionals collected by James Sherlock in a match by Foursomes and Singles over the course of the Royal Worlington and Newmarket Club by 10 matches to seven. The Foursomes were halved, each side winning three matches, but Cambridge won the Singles by seven matches to four, the other match ending all even.

Cambridge received a start of three up in both Singles and Foursomes, and, with three men who have played in the Ryder Cup team and three of the big four against them, the odds were none too generous. One of the most pleasant features of the day was the good play of the local professional, H. J. Sherlock, the son of the organizer of the professional side. Mildenhall was in wonderful order, with the greens as keen as keen could be, and all the professionals were loud in praise of the course.

The first match in the Foursomes, in which E. M. Prain and H. C. Longhurst played Abe Mitchell and H. J. Sherlock, was a very good one, in which the Cambridge couple covered themselves with glory. The start did not give an indication of a close match, for Prain and Longhurst had lost two of their start of three holes with four holes played, the professionals having holed the difficult second hole in 2. At the short fifth—the finest natural short hole in the world—Cambridge had a lucky incident. Prain's tee shot was too far and in the trees, Longhurst chipped back too strong, and the ball went down into the depths. He found that he had played the wrong ball, found the right one, and laid the next shot dead, for a half in 3. The sixth was halved, but Cambridge won the short seventh in 2, where Longhurst holed a three-yard putt. They won the eighth, too, and so regained their lead of three, but lost the ninth, where Longhurst fluffed his approach.

The 10th was halved, and at the 11th came another incident which might well have settled the result. Mitchell drove into the bunker on the right and Cambridge did not avail themselves of their right to have the flagstick removed, and young Sherlock hit the flag with his second going at the rate of knots out of the bunker. Mitchell holed his putt for a 3 and the professionals won a hole which they had seemed almost certain to lose. They also won the 12th, where Cambridge seemed to have a stymie, and Cambridge's lead was gone. The 13th hole was halved, and at the 14th Sherlock missed a short putt for a win in 3.

At the 15th, after Longhurst had put his second into a bunker, Sherlock cut his second into the trees. The ball bounced back into play but left Mitchell with a very difficult approach which he had to cut round the trees. He played the shot to perfection, and gave Sherlock an uphill putt of six yards for a 4. Prain then played a beautiful shot out of the bunker and gave Longhurst a putt of four yards, which he holed most gallantly across the slope of the green. Sherlock missed his putt and Cambridge therefore were one up with three to play.

At the 16th the professionals got a hard half, Sherlock holing a good putt, but the 17th was the culminating and decisive slip. Prain hit a magnificent drive right down the middle, Mitchell pulled his, but the ball ran the bunker. Longhurst's second was well played, and just reached the green. Sherlock pushed his out into the long grass under the fir trees. Prain was short with his downhill putt, and then Mitchell was wofully short with his chip. Sherlock putted past the hole, and then Longhurst, to his eternal credit, holed another putt of four yards for the match.

W. C. Carr, who has come back to his best form at just the right time, with J. T. Kerr, won a most creditable victory over James Braid and J. Bradbeer. J. H. Taylor and A. Herd, two experienced and dauntless old soldiers, were too tough a proposition for T. K. McRosty and R. B. Beare, but the last Cambridge couple, H. Martin-Row and H. W. Higginson, made light work of W. C. Brown and E. Gray, and that restored the balance.

The match between Prain and Mitchell in the afternoon was nearly a great one. What just decided the issue was that Prain temporarily lost his touch on the greens. Mitchell won the first two holes in 4 and 3 respectively, and the ninth, where Prain took three putts, and that was all square at the turn. Mitchell won the 11th and 13th, but Prain won the short 14[illegible] after a beautiful tee shot, and with two hal[illegible] to follow Mitchell was one up and two to play. At the 17th Mitchell hit a [illegible] club shot eight yards past the pin; Prain was just on the near edge of the green in two, but, alas! he ran 5ft. past with his approach putt, and missed the next.

Jolly was altogether too good for Longhurst, who struck a bad patch. Bermingham did well against Ray until he was at the 12th hole, where he was one up. Then he, too, lost his putting touch and lost three holes in succession. Martin-Smith and Gadd had a terrific struggle, out of which Gadd extricated himself from a desperate position. Gadd was five down with seven holes played, squared the match at the 16th, lost the 17th to a perfect 4, but won the 18th, where Martin-Smith went out of bounds. Bond played really well against H. J. Sherlock, whom he beat by three and two. He went out in 34 and kept his lead of three holes. When the match finished both players were one under an average of 4's.

W. C. Carr was another to win a creditable victory. He lost four holes out of the first nine to Bradbeer, and after being one down with two to play, took the last two holes in 4 a-piece to win. Keith, McRosty, and Beare continued the good work with victories over Braid, Brown, and Taylor respectively, and that made Cambridge two matches up with three to play. Herd, the dependable, however, beat Martin-Row by three, and everybody crowded out to see the last two matches coming in. They were known to be close ones, but in both it was the professionals who wilted, and Cambridge were safely home.

The results were:—

FOURSOMES

CAMBRIDGE UNIVERSITY		PROFESSIONALS	
E. M. Prain (Clare) and H. C. Longhurst (Clare) (2 and 1)	1	A. Mitchell (private, St. Albans) and H. J. Sherlock (R. Worlington and Newmarket)	0
W. H. Bermingham (Sidney, Sussex) and N. A. Keith (Sidney, Sussex)	0	H. C. Jolly (Foxgrove) and G. Gadd (Roehampton (4 and 3)	1
W. E. S. Bond (King's) and E. Martin-Smith (Pembroke)	0	E. Ray (Oxhey) and J. G. Sherlock (Hunstanton) (1 hole)	1
W. C. Carr (Trinity) and J. D. Kerr (Trinity Hall) (3 and 2)	1	J. Braid (Walton Heath) and J. Bradbeer (Porter's Park)	0
I. K. McRosty (Clare) and R. B. Beare (Jesus)	0	J. H. Taylor (Royal Mid-Surrey) and A. Herd (Moor Park) (3 and 1)	1
H. Martin-Row (Jesus) and H. W. Higginson (St. John's) (4 and 3)	1	W. E. Brown (Broxbourne) and E. Gray (Gog Magog)	0
Total	3	Total	3

SINGLES

E. M. Prain	0	A. Mitchell (2 and 1)	1
H. C. Longhurst	0	H. C. Jolly (5 and 4)	1
W. H. Bermingham	0	E. Ray (2 and 1)	1
E. Martin-Smith (halved)	0	G. Gadd (halved)	0
W. E. S. Bond (3 and 2)	1	H. J. Sherlock	0
W. C. Carr (1 hole)	1	J. Bradbeer	0
N. A. Keith (3 and 2)	1	J. Braid	0
I. K. McRosty (4 and 3)	1	W. E. Brown	0
R. B. Beare (3 and 1)	1	J. H. Taylor	0
H. Martin-Row	0	A. Herd (3 and 1)	1
J. D. Kerr (1 hole)	1	J. G. Sherlock	0
H. W. Higginson (1 hole)	1	E. Gray	0
Total	7	Total	4

GUILDFORD ALLIANCE AT BRAMLEY

Mr. A. J. Lee, of St. George's Hill, won the Guildford and District Golfing Alliance's stroke competition at Bramley yesterday, 77—6=71. Amateurs have been prominent in the Alliance's meetings this season, but the performance of G. Faulkner, the Bramley professional, was really remarkable. He finished second with a return of 70+2=72. Since January 1 the Guildford Alliance have held five meetings and Faulkner has not finished worse than in second place at any of them. K. Hickman (West Hill) with 74 net, and F. Wallis (St. George's Hill) with 75 net, won the first and second prizes respectively among the assistants.

The results were:—

STROKE COMPETITION

Mr. A. J. Lee (St. George's Hill)	77 − 6 = 71
G. Faulkner (Bramley)	70 + 2 = 72
K. Hickman (Assts. West Hill)	74 scr. = 74
Mr. W. M. Watt (R.A.C., Epsom)	73 + 2 = 75
F. Wallis (Asst. St. George's Hill)	75 scr. = 75
Mr. G. S. Skelton (Bramley)	82 − 6 = 76
C. F. White (Burhill)	74 + 2 = 76
Mr. J. B. T. Randall (Bramley)	82 − 5 = 77
Captain R. Johnson (Sunningdale)	81 − 3 = 78
Mr. V. Purvis (Burhill)	84 − 6 = 78
A. J. Howlett (West Surrey)	77 + 2 = 79
Mr. D. J. Yorath (West Byfleet)	85 − 6 = 79
Mr. A. W. S. Aldridge (West Surrey)	83 − 4 = 79
A. G. Rance (New Zealand)	77 + 2 = 79
Captain N. Zambra (West Surrey)	82 − 3 = 79
A. Stempt (Asst. Sunningdale)	79 scr. = 79

BOGEY FOURSOMES

Mr. W. E. Butler (Bramley) (2) and G. Faulkner (Bramley) (+2), 2 up.

Mr. A. J. Lee (St. George's Hill) (6) and C. F. White (Burhill) (+2), all square.

Mr. D. J. Yorath (West Byfleet) (6) and F. H. Frostick (St. George's Hill) (+2), all square.

Colonel A. E. E. Sargent (Camberley Heath) (4) and A. McDonald (Assistant, Camberley Heath) (scratch), all square.

Major C. B. Ormerod (Wentworth) (scratch) and Mr. R. Rutherford (Burhill) (scratch), all square.

Mr. B. R. Juge (Tyrrells Wood) (3) and E. Haynes Tyrrells Wood) (+2), 1 down.

Mr. R. J. Baxter (Bramley) (4) and G. A. Pownall (Hindhead) (+2), 1 down.

CRICKET

MEETINGS AT LORD'S

Two meetings were held at Lord's yesterday, the Advisory County Cricket Committee being followed in their business by the Board of Control. It was stated after the latter meeting that the Selection Committee for the England teams for the Test Matches against Australia next summer had been appointed, but it was decided not to announce the names immediately. They will, therefore, be given out at some date in the near future.

Other matters dealt with by the Board of Control were slight alterations in Rules 21 and 25, regarding Test Matches in England. With reference to the former rule, it now reads:—

The two captains shall decide as to the fitness of the ground, wicket, and light for play. They may, however, leave the decision to the umpires, and in this case they shall advise the umpires accordingly. The decision of the umpires shall then be final.

Concerning Rule 25, it was decided that:—

Should the final Test Match have to be played to a finish, the grass shall be cut on the pitch in the presence of the umpires and as far as possible on the outfield on the morning of each weekday during the progress of such match.

The following umpires have been recommended by the captains to officiate in the Test Matches:—Chester, Parry, Hardstaff, Oates, and Bestwick. Two of these will stand in the Test Trial Match.

AUSTRALIANS AND LARGER WICKET

At the Advisory County Cricket Committee meeting, the following resolution was passed and will be cabled to the Australian Board of Control:—

The Advisory County Cricket Committee hear through the Press that the Australian Board of Control do not see their way to try the larger wicket in matches against the counties until after the last Test Match. Having regard for the universal approval which it has met with in England, they request the Australian Board of Control to reconsider the matter.

It was reported that many of the schools and London clubs had expressed themselves willing to try the larger wicket in their matches during the forthcoming season.

LORD HARRIS presided at both meetings.

M.C.C. BEATEN BY WEST INDIES

GEORGETOWN, Feb. 26.—In spite of a heroic effort by Hendren, M.C.C. were unable to force a draw in the third Test Match here to-day, and West Indies won by 289 runs, with 15 minutes to spare.

Score:—

WEST INDIES

First Innings		Second Innings	
C. A. Roach, c. Haig, b. Townsend	209	st. Ames, b. Astill	22
R. Hunte, c. Wyatt, b. Townsend	53	b. Townsend	14
J. Headley, run out	114	c. Townsend, b. Haig	112
M. P. Fernandez, c. Ames, b. Rhodes	22	c. Calthorpe, b. Rhodes	19
J. D. Sealey, c. and b. Rhodes	0	c. Hendren, b. Rhodes	10
C. V. Wight, b. Wyatt	10	b. Haig	22
L. N. Constantine, st. Ames, b. Wyatt	13	b. Astill	0
C. R. Browne, b. Voce	22	not out	70
C. Jones, c. Ames, b. Voce	6	b. Townsend	3
E. St. Hill, st. Ames, b. Haig	3	b. Astill	2
G. N. Francis, not out	5	l.-b.-w., b. Astill	2
Byes, &c.	14	Byes, &c.	14
Total	471	Total	290

M.C.C.

First Innings		Second Innings	
Gunn (G.), hit wkt., b. Francis	11	c. Hunte, b. Francis	45
Sandham, c. Hunte, b. Browne	9	c. and b. Constantine	0
R. E. S. Wyatt, c. Francis, b. Constantine	0	c. Jones, b. Constantine	28
Hendren, b. Constantine	56	l.-b.-w., b. St. Hill	123
Ames, c. Hunte, b. Francis	31	c. Francis, b. Constantine	3
Townsend, c. Hunte, b. Francis	3	b. Constantine	21
Astill, run out	0	hit wkt., b. Constantine	5
N. Haig, b. Constantine	4	b. Browne	0
The Hon. F. S. G. Calthorpe, c. Headley, b. Constantine	15	c. Jones, b. Roach	49
Rhodes, b. Francis	0	not out	10
Voce, not out	1	l.-b.-w., b. Francis	2
Byes, &c.	15	Byes, &c.	41
Total	145	Total	327

M.C.C. TOUR IN NEW ZEALAND

NEW PLYMOUTH, Feb. 27.—The M.C.C. finished their tour in Australia and New Zealand with an easy victory over Taranaki here to-day by an innings and 70 runs. They carried their overnight score of 165 for five to 364 and then dismissed Taranaki for 155. G. F. Earle scored 98 in 40 minutes. He hit the bowlers to all parts of the field, scoring three 6's and 11 4's.

Score:—

TARANAKI

First Innings		Second Innings	
Barker, b. Nichols	1	b. Allom	12
Giddy, b. Nichols	1	run out	13
Cheevers, st. Benson, b. Bowley	19	b. Barratt	11
Nasmith, b. Barratt	59	c. Duleepsinhji, b. Bowley	13
Kingstone, b. Nichols	15	b. Barratt	10
Young, c. Duleepsinhji, b. Barratt	13	st. Benson, b. Allom	10
Lay, b. Allom	0	b. Nichols	5
Eden, l.-b.-w., b. Barratt	2	c. Benson, b. Duleepsinhji	16
Clark, c. Duleepsinhji, b. Barratt	0	not out	0
Brown, c. Cornford, b. Bowley	7	c. Benson, b. Bowley	56
Petty, not out	0	st. Benson, b. Bowley	1
Byes, &c.	22	Byes, &c.	8
Total	139	Total	155

M.C.C.—First Innings

Bowley, run out	21
E. T. Benson, c. Cheevers, b. Lay	15
M. J. Turnbull, run out	79
K. S. Duleepsinhji, c. Kingstone, b. Lay	2
Nichols, b. Barber	17
A. H. H. Gilligan, l.-b.-w., b. Clarke	24
Cornford, b. Clarke	18
G. F. S. Earle, c. Young, b. Clarke	98
E. W. Dawson, st. Petty, b. Nasmith	54
Barratt, l.-b.-w., b. Lay	2
M. J. C. Allom, not out	14
Byes, &c.	20
Total	364

—Reuter.

THE CURRIE CUP

BETHLEHEM, Feb. 27.—Although Western Province required only two more runs to win, Orange Free State were successful in forcing a draw in their Currie Cup match here to-day.

Scores:—Orange Free State, 238 (A. Newton 115, C. W. Travers 43, T. de Klerk 3 for 54, H. G. Owen-Smith 3 for 53) and 96 (Morkel 2 for 26, Napier 2 for 12, de Klerk 3 for 20, Kossuth 3 for 11); Western Province, 209 (Hands 51, T. de Klerk 40, L. de Villiers 7 for 65, Maritz 3 for 47) and 124 for one wicket (R. Serrurier 53 not out).—*Reuter.*

BILLIARDS

LINDRUM v. NEWMAN

When the match between Lindrum and Newman was continued at the Memorial Hall in Farringdon-street yesterday Lindrum was leading by 1,024. Newman has played extremely well in this match, but he was outpointed yesterday afternoon when Lindrum scored 1,164 for an average of 97, while Newman made 802 for an average of 67.

In the course of the afternoon Lindrum increased his lead to 1,386. He appeared to have a very good chance of adding to his list of four-figure breaks, but when he had scored 867 he missed a cushion cannon, a comparatively easy stroke. Included in this break were runs of 74, 38, 110 and 70 cannons. Newman increased his run of 475 (unfinished) only to 483, but he made a clever break of 441 at his second visit.

The scores at the interval were:—Lindrum, 8,366; Newman (in play), 6,980.

Lindrum increased his lead in the evening, when he scored 1,251 for an average of 179, while Newman made 681 for an average of 97. Lindrum then led by 1,956.

Lindrum made a break of 658, in the course of which the only returns made of cannons were runs of 82 and 36. Lindrum played the top-of-the-table game as easily as he scored by cannon play. Newman played a minor part, and Lindrum made a break of 505, which did not include any prolonged run of cannons.

The closing scores were:—Lindrum, 9,617; Newman (to play), 7,661.

DAVIS v. McCONACHY

McConachy failed to take the lead during the afternoon session in his match with Davis at Birmingham yesterday.

The scores at the interval were:—Davis, 7,127; McConachy (in play), 6,732.

The closing scores were:—McConachy, 8,274; Davis (in play), 7,552.

AMATEUR CHAMPIONSHIP

M. A. Boggin (Liverpool and Manchester) won the second heat in the Amateur Championship at Thurston's Hall, in Leicester-square, last night, when he beat F. Edwards (Birmingham) by 632 points.

G. S. Cummings (receives 110) beat R. J. Bullett (owes 150) in the third round of the Stock Exchange Handicap by 46 points yesterday

SKI-ING

In the 17-kilometre endurance race at Oslo yesterday, Rustadstuen (Norway) was first, Brodahl (Norway) second, and Lappalainen (Finland) third.

LAWN TENNIS

LONDON COVERED COURTS CHAMPIONSHIPS

The semi-final round was reached in the Singles and the Women's Singles in the London Covered Courts Championships at Queen's Club yesterday.

Neither Spence nor O. G. N. Turnbull played as well as they had done earlier in the week, for both had then seemed more fast and lively. Still they hit hard and kept the ball low, and there were many long rallies. Turnbull was slower than Spence, and, though he drove and placed the ball well at times, he did not show the same ability as Spence in getting to shots which were too well placed for him to reach easily. After losing the second set Spence played better than before, though Turnbull always kept him busy. Ohta and S. W. Harris had a much faster game, and, while Ohta did not seemingly have to exert himself greatly, Harris was very quick and moved about so fast in the courts that he got back many shots which others would have been content to leave alone. He also came up to the net often, and his volleying was good and powerful. He won the first set at 8—6, but fell off greatly in the second and never seemed to recover, though he did better in the fourth set than in the second or third. Sharpe had little difficulty in beating Dr. A. A. Fyzee.

Miss J. Morfey is a player of whom little has been heard before. She has come on greatly, and if she can continue to play as she is doing now and improve, she may soon find herself in the first class. She has both speed and power and is not afraid to go after the ball. After losing the first set to Miss M. E. Dix by 3—6, she won the second, 6—3. She was leading in the third by 5—2, but Miss Dix made a determined effort to recover her position, and was just beaten after she had been at match point several times. Miss Mudford had an easy victory over Mrs. J. B. Pittman (Miss E. A. Goldsack), and lost only three games. She was hitting with great power. Miss Fry and Miss Harvey also won easily against less-known opponents.

The results were:—

SINGLES.—FOURTH ROUND (concluded).—Dr. P. D. B. Spence beat O. G. N. Turnbull (6—3, 5—7, 6—4, 6—3); Y. Ohta beat S. W. Harris (6—8, 6—1, 6—4, 7—5); N. Sharpe beat Dr. A. A. Fyzee (6—3, 6—1, 6—3).

WOMEN'S SINGLES.—FOURTH ROUND.—Miss J. Fry beat Lady Doreen Pleydell-Bouverie (6—1, 6—1); Miss J. Morfey beat Miss M. E. Dix (3—6, 6—3, 8—6); Miss P. E. Mudford beat Mrs. J. B. Pittman (6—1, 6—2); Miss E. H. Harvey beat Mrs. C. H. Jameson (6—2, 6—4).

DOUBLES.—SECOND ROUND.—C. G. Eames and G. R. O. Crole-Rees beat C. L. Mundey and P. Salmony (6—2, 6—1, 6—0).

WOMEN'S DOUBLES.—FIRST ROUND (concluded).—Miss J. Morfey and Miss B. Yorke beat Mrs. H. Edgington and Miss C. Hardie (1—6, 8—6, 6—3). SECOND ROUND.—Mrs. H. F. Cobb and Mrs. A. W. Lyon beat Miss E. Tighe and Mrs. H. W. Backhouse (6—2, 6—4); Mrs. K. R. W. Jackson and Mrs. Macready beat Miss E. Hemmant and Miss N. Trentham (6—3, 6—3).

MIXED DOUBLES.—SECOND ROUND.—R. Mikimoto and Miss B. M. Kendle beat Major G. Aylmer and Mrs. Aylmer (6—2, 7—5); Y. Ohta and Miss M. E. Dix beat J. S. Olliff and Mrs. R. Lycett (7—5, 6—3); C. G. Eames and Miss E. H. Harvey beat E. W. Sutton and Miss S. A. Page (6—0, 6—0); B. D. Helmore and Miss J. E. Stevens beat E. A. Storer and Miss B. Reid Thomas (6—4, 6—2); S. W. Harris and Miss J. Fry beat G. R. O. Crole-Rees and Miss P. E. Mudford (6—3, 7—5); C. S. Higgins and Mrs. W. D. List beat Judge Hargreaves and Miss M. Folingsby (7—5, 4—6, 6—4).

MONTE CARLO TOURNAMENT

MONTE CARLO, Feb. 27.—The results in the Monte Carlo Country Club Tournament were:—

WOMEN'S SINGLES.—Miss Joan Ridley beat Mlle. Barbier (3—6, 6—3, 7—5); Fräulein Aussem beat Mrs. Satterthwaite (6—4, 7—9, 6—1); Mme. Mathieu beat Mlle. Berthet (6—3, 8—6).

BUTLER TROPHY.—H. W. Austin and C. H. Kingsley (England) beat Metaxa and Artens (Austria) (5—7, 10—8, 6—3, 6—3); H. de Buzelet and C. Boussus (France) beat G. Lyttleton-Rogers and E. C. Peters (England) (6—4, 6—3, 6—2, 8—6); W. T. Tilden and W. F. Coen (U.S.) beat M. de Morpurgo and P. Gaslini (Italy) (5—7, 8—10, 6—3, 6—3, 6—1).

BEAUMONT CUP.—Baroness von Reznicek and Fräulein Aussem (Germany) beat Mrs. Winterbottom and Miss Petchell (England) (6—0, 6—7); Mlle. Rosambert and Mlle. Metaxa (France) beat Mrs. Satterthwaite and Miss Joan Ridley (England) (6—4, 2—6, 6—3); Mlle. Martin and Mlle. Marjollet (France) beat Miss Radcliffe and Mrs. Radcliffe Platt (England) (6—3, 2—6, 10—6); Mme. Mathieu and Mlle. Barbier (France) beat Miss Cunningham and Miss Furnival (England) (8—6, 6—3).

SEMI-FINAL ROUND.—Mme. Mathieu and Mlle. Barbier beat Mlles. Martin and Marjollet (6—2, 6—2); Mlle. Rosambert and Mlle. Metaxa beat Baroness von Reznicek and Fräulein Aussem (6—2, 5—7, 9—7).

SINGLES.—W. T. Tilden (U.S.) beat C. H. Kingsley (England) (5—7, 6—3, 6—1, 6—0).—*Reuter.*

JIU JITSU

A Jiu Jitsu contest was held yesterday afternoon in the Corn Exchange, Oxford, before a large company, and Cambridge won, after an interesting exhibition, by the odd point of seven.

The following were the results:—

J. P. P. Brookhouse (Exeter, Oxford) v. J. Hanbury-Tracey (Trinity, Cambridge), a draw.

J. D. Broadbent (Trinity, Oxford) v. O. R. L. Bellamy (Emmanuel, Cambridge), 1 point.

E. E. Grant (Worcester, Oxford), 1 point v. W. M. Rogers (Trinity, Cambridge).

F. C. Jenkins (Keble, Oxford), retired v. A. N. Spottiswoode (Trinity, Cambridge), 1 point.

O. C. O. Wright (Christ Church, Oxford), 2 points v. L. P. H. Jones (Pembroke, Cambridge).

F. H. Ziegler (Pembroke, Oxford) v. E. B. M. Dowell (Trinity, Cambridge), 2 points.

HUNTING

A GOOD RUN WITH THE BURTON

THE BEAUFORT met at Compton Bassett yesterday. A tree fox dislodged near the Highway led past Rodwell Spinney to the hill, and left-handed past the Highway, nearly to Clevancy. Then he ran up over the hill and right-handed of Yatesbury to the London Road, where scent failed. Finding in Compton Home Woods, hounds made a ring on the Cherhill Marsh side, and came back. Then they made along the Hangings, past Highway Penning to Roachwood, and hounds were stopped from a vixen.

THE BURTON, after meeting at Marton yesterday, provided an exceptionally fine hunt from Harpswell Wood. Going away on a fine dog fox hounds raced him to Harpswell Village and then came round by Glentworth and Coates towards Ingham. Turning underneath Fillingham they returned to Glentworth, where another fox jumped up and caused temporary complications. Hounds, however, hit off the line again and finally killed their dead-beaten fox at the Larches, after running for two hours and three-quarters over a very good line of country.

THE FERNIE met at Evington yesterday. Thurnby Covert gave the first fox, who ran out to Winkadale and back. Being pushed out he led over to the Houghton Mere road and, doubling back, escaped in Thurnby Covert. Halls Spinney and Norton Gorse failed, after which an outlier from the Burton Spinnies ran into the Frisby Valley, then bore left-handed past Ganlby and was finally marked to ground in Norton Gorse after a good 45 minutes on a catching scent. A Glen Gorse fox next ringed out to the village and Great Stretton and, reaching covert again, was killed close to the Leicester Turnpike.

THE SINNINGTON met at Salton yesterday. Hounds found an outlier between Brawby and Salton, and ran hard over Muscoates Carrs, turned to Ness, and marked the fox to ground after a fast 20 minutes. Hounds found in Skelton Whin, and raced up to Little Barugh, turned past Great Barugh, along the banks of the Severn, and nearly reached Little Habton. They ran past Habton Whin and Shorlton Hall into the Derwent country, turned past Kirby Misperton, and marked their fox to ground between it and Little Barugh. He was bolted and killed after a brilliant gallop of 50 minutes, with no check, at top pace.

THE SOUTH DEVON brought off a capital hound hunt of just over two hours from Berry Village yesterday. Finding at 1 o'clock in Berry Wood, hounds ran to Beacon Hill and checked. The line being recovered, they crossed the lane below Wildwoods and swung left-handed back to the starting point by Hazelwood. The next point was Barton Pines, whence they ran almost to Southfield before going to Shard Cross. The fox was now viewed, very weary, but scent failed shortly after he had regained Berry Wood. The pace was slow, but the hound work superb.

THE SOUTHWOLD, after meeting at Girsby Manor yesterday, found their first fox in the Shrubbery and ran very fast through Grange Covert into Girsby Park before turning back to the Grange, where hounds killed after a sharp 10 minutes. Having lost their next fox from the Bainside Covert, which was headed on Lincoln Road, hounds found two outliers near the Duckpond and, selecting one, ran very fast to Willingham Moor, and then, returning more slowly, marked him to ground at the Duckpond after 30 minutes.

THE V.W.H. (CRICKLADE) met at Hay Lane yesterday. Going back to Lydiard Park they found in Park Copse, and, going away past Hook School, hunted nicely on to Turk Witheybed, on to Mr. Smart's farm, and over the Broadtown road to Cleeve Wood. Going away to Clyffe Pypard hounds were run out of scent. They drew Bynoll blank. A Bassett Down fox gave a useful hunt before running hounds out of scent on Mr. Gibbs's farm at South Leaze.

ICE HOCKEY LEAGUE

In an Ice Hockey League match at Golders Green last evening the London Lions and Cambridge University drew, the score being two goals each.

The London Lions lost H. V. Bushell, who was hurt in the first few minutes, and they had to play unchanged. G. Rogers and W. G. Speechly in goal played well. The Cambridge side showed good combination, and their checking was effective. H. N. Warren and F. A. de Marwicz were the best after Speechly. Mackenzie got the second goal for the Lions in almost the last minute; after intercepting a Cambridge pass he threaded his way through their defence and beat Speechly.

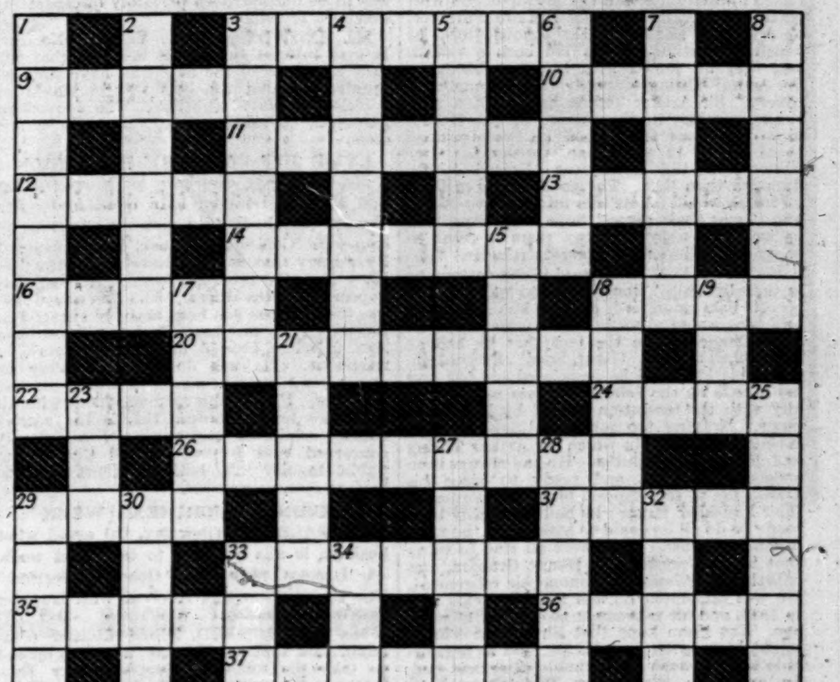
No goals were scored in the first period. Early in the second Bruce got through and scored for the Lions, and Warren a few minutes later scored twice for Cambridge.

The teams were:—

LONDON LIONS.—G. Rogers, goal; W. H. Mackenzie, J. C. Maywood, B. N. Sexton, N. Bruce, E. Breiter, and H. V. Bushell.

CAMBRIDGE UNIVERSITY.—W. G. Speechly, goal; H. Trauttenberg, A. Cannon, F. A. de Marwicz, B. Fawcett, H. N. Warren, H. W. Bragdon, R. A. J. Binney, and P. M. Churchill.

THE TIMES CROSSWORD PUZZLE No. 24



ACROSS

3 Two vehicles in one, or is it an automobile with a trailer?
9 This looks like burial at the end of winter.
10 Insinuate.
11 The act of fencing appears to defeat its own object in the end.
12 The parasite makes a monotonous sound.
13 Oriental crockery.
14 Secular.
16 Little Margaret, having lost her head, makes way for little Agnes.
18 This suggests that a keen feller is at the turning point of his career.
20 Bellarmine is another name for this venerable gentleman.
22 Examine, with particular reference to your feet.
24 The end of a soaking and still in the river.
26 Here the accuser has the fruit of treachery in his heart.
29 This vegetable growth is acquired by staying-power.
31 A plant which includes the others.
33 This is ever in a day-dream.
35 A flower-girl.
36 Here we see the authentic beginning of the kingdom.
37 The last man, by this arrangement, gets the money, which looks to be a load of cash.
38 A little reflection will show you this.
39 The shaft of the weapon is made from a fruit-tree.
40 Port should be in sight, judging by the course.

DOWN

1 A breezy sort of girl.
2 Proverbially the battle is not to these.
3 He's very slow; in fact it's almost no go with him.
4 This ecclesiastical dwelling discloses the politics of its tenant.
5 A musical flower.
6 Not if each of her parents was an only child.
7 A model of discretion.
8 Short-cuts, perhaps.
15 Apparently a low haunt in Wales.
17 Part of Will-o'-the-Wisp's other name.
18 Dora is mixed up in this, and it's anything but our attitude to her.
19 These are full of virtue.
21 Plenty of it and nearly up to sample.
23 This is a sort of "pigeon" English usually spoken with a bill.
25 He has his day and that's all.
27 There should be no doubt about the ownership of a car painted this colour.
28 It sounds like a continual holiday, but the mountaineers found it otherwise.
29 This article of diet should keep your hands warm.
30 A catch-penny phrase, as a rule.
32 Here we see how red art would upset the business man.
33 Scolded.
34 Beauty disarmed.

SOLUTION OF PUZZLE No. 23

C	A	E	S	A	R	■	C	A	R	A	M	E	L	S
H	■	V	A	C	A	T	E	■	O	W	E	S	■	P
A	D	A	G	E	S	■	N	■	M	A	N	T	E	L
R	I	D	E	S	■	S	T	R	A	Y	■	A	V	E
O	D	E	S	■	H	U	R	O	N	■	E	T	O	N
N	O	D	■	M	A	R	A	T	■	B	L	E	E	D
■	E	■	B	E	V	E	L	■	D	A	D	■	■	I
P	S	A	L	T	E	R	■	W	A	T	E	R	E	D
A	■	■	U	R	N	■	B	I	T	E	R	■	M	■
T	H	E	S	E	■	B	O	R	E	S	■	A	P	E
R	U	S	H	■	S	I	T	E	S	■	S	T	I	R
I	M	P	■	P	E	S	T	S	■	F	L	O	R	A
O	P	I	N	E	D	■	L	■	S	E	I	N	E	S
T	■	A	U	R	A	■	E	C	A	R	T	E	■	E
S	U	L	T	A	N	A	S	■	L	E	S	S	E	R

The twenty-fifth crossword puzzle in this series, together with the solution of Puzzle No. 24, will appear in *The Times* to-morrow.

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Two thousand one hundred and seventy-five million, two hundred and thirty-six thousand, five hundred and eighty-seven passengers were carried in 1929 by the trains, omnibuses, and trams of

LONDON'S UNDERGROUND

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Parliament

COAL QUOTA

GOVERNMENT MAJORITY OF NINE

LORDS' TRIBUTE TO SIR A. THRING

HOUSE OF LORDS

THURSDAY, FEB. 27

The LORD CHANCELLOR took his seat on the Woolsack at a quarter past 4 o'clock.

The Middlesex County Council Bill, the Llanelly District Traction Bill, and the Bromborough Dock Bill were read a second time.

LORD THOMSON, Secretary of State for Air, presented the Reservoirs (Safety Provisions) Bill, "to impose, in the interests of safety, precautions to be observed in the construction, alteration, and use of reservoirs, and to amend the law with respect to liability for damage and injury caused by the escape of water from reservoirs."

The Bill was read a first time.

SIR ARTHUR THRING

TRIBUTE TO RETIRING CLERK OF THE PARLIAMENTS

LORD PARMOOR, Lord President of the Council, moved:—

"That this House has learnt with sincere concern of the retirement of Sir Arthur Theodore Thring, K.C.B., from the office of Clerk of the Parliaments, and they think it right to record the just sense which they entertain of his legal ability, and the diligence and integrity with which the said Sir Arthur Theodore Thring, K.C.B., has executed the important duties of his office."

Their lordships, said Lord Parmoor, would all regret losing Sir Arthur Thring as Clerk of the Parliaments, particularly as serious illness was one of the causes. He was glad to be able to tell their lordships, however, that the latest information which he obtained that day was favourable as regarded Sir Arthur Thring's illness—(hear, hear)—which undoubtedly had been a very serious and troublesome one. The Clerk of the Parliaments was a very important officer in the service of the House of Lords. He guided them in all matters attending their Standing Orders or rules of debate, and it was the more important that his guidance should be safe in that the rules of debate and the Standing Orders were very indefinite, and that in substance a great deal was left on both of these matters to the House itself. In addition, the Clerk of the Parliaments was Registrar in the judicial duties of that House, which, of course, was most important as the supreme Court in all legal matters in this country. Sir Arthur Thring had been in the service of the House since the year 1917, when he succeeded Sir Henry Graham. Previously to that he had been for 10 years the First Parliamentary Counsel—that was, the leading draftsman—and for a year before that he had been the Second Parliamentary Counsel, and for several years before that he had worked in the draftsmen's office. Almost he had an hereditary position there, because his uncle, Lord Thring, was so long associated with that office. Their lordships could reciprocate to Sir Arthur Thring his expression of regret at being no longer able to meet them in that House. All of them felt that it was a loss—almost a personal loss—that Sir Arthur Thring should have been called upon to terminate his service after a period of about 12 years. (Hear, hear.)

The LORD CHANCELLOR said:—To the public tribute which has been so fittingly paid by the noble lord the Leader of the House to Sir Arthur Thring may I add my personal thanks and obligations? During his long and distinguished services your lordships had many opportunities of observing and appreciating his great knowledge and unfailing courtesy. I am a newcomer here, who, without experience in political life, not having had a seat in the Commons, was called upon to preside in this House of Parliament within a few minutes of my first entry into office. That I was able to do so at all is due to the kindness and coaching which I received from Sir Arthur Thring. No doubt it has been apparent to your lordships from time to time that I have not always remembered his coaching, but I shall never forget his kindness. (Hear, hear.) Let me join with you in hoping for him many more useful and happy years of life. Let me assure him that he carries into his retirement the thanks and the good wishes of a grateful Lord Chancellor. (Hear, hear.)

The MARQUESS of LONDONDERRY, in the absence of the Marquess of Salisbury, associated himself on behalf of the Opposition with what had already been said. Lord Parmoor, he said, had alluded to the serious illness of which Sir Arthur Thring had been a victim, and they all joined with him in wishing to Sir Arthur Thring a speedy and complete recovery. Sir Arthur Thring had spent a very strenuous time in the service of the House, more strenuous than when he first took on these duties 12 years ago, though his connexion with the House was of much longer duration than that. The good wishes of their lordships would follow him into his retirement, and it was their earnest hope and desire that he would be able for many years to come to enjoy his well-merited leisure. (Cheers.)

EARL BEAUCHAMP said it was customary in their lordships' House never to let a maiden speech pass unnoticed, and he was sure their lordships would allow him to congratulate the Lord Chancellor on the fact that he had at last broken silence. (Hear, hear.) Proceeding, the noble lord said he associated himself and his friends on the Liberal benches most cordially with the resolution moved by Lord Parmoor. Nothing too much had been said in favour of the way in which Sir Arthur Thring had discharged his duties. He had always been accessible, patient, and ready to place his knowledge at the disposal of every member of their lordships' House; he had invariably been ready to do all he could to assist even the most humble member. They were all glad to think that his predecessor, Sir Henry Graham, was enjoying a well-earned, honourable retirement. He was appointed no less than 45 years ago, in 1885, and his retirement took place 15 years ago. Let them hope that Sir Arthur Thring might have as long, as happy, and as honourable a retirement as his predecessor had had. In any case, Sir Arthur Thring would be pleased to note with what unanimity and heartiness their lordships wished him every possible success and happiness during the years of his retirement.

The ARCHBISHOP of CANTERBURY said he was sure that the Spiritual Peers would wish him to say how much they had always owed to Sir Arthur Thring's kindness and courtesy. The Bishops were, perhaps, more diffident and embarrassed about Parliamentary forms than many of their lordships, and they had always found that they had received from Sir Arthur Thring the greatest possible patience, guidance, and assistance. They would miss his familiar presence at the table, and he (the Archbishop) shared the sense of loss which had been so admirably expressed in the departure from their lordships' House of one who had served it with so much distinction, ability, and courtesy for so many years. (Hear, hear.)

The resolution was agreed to, and it was further resolved that the Lord Chancellor should communicate the resolution to Sir Arthur Thring.

LORD PARMOOR then moved that a humble Address be presented to his Majesty laying before him a copy of the letter of Sir Arthur Thring and the resolution of the House, and recommending Sir Arthur Thring to his Majesty's Royal grace and bounty.

The motion was agreed to.

Their lordships rose shortly after half-past 4 o'clock.

HOUSE OF COMMONS

THURSDAY, FEB. 27

The SPEAKER took the Chair at a quarter to 3 o'clock.

NAVAL CONFERENCE

BRITISH POLICY ON BATTLESHIPS

Mr. MANDER (Wolverhampton, E., L.) asked the Prime Minister whether it was the policy of the Government to arrive at the Five-Power Naval Conference, by international agreement, at the largest possible scrapping of battleship tonnage.

Mr. MAC DONALD, Prime Minister (Seaham).—I would refer the hon. member to Part II., Section 4, of Cmd. Paper 3485, entitled "Memorandum on the position at the London Naval Conference, 1930, of his Majesty's Government in the United Kingdom," which explains the views of his Majesty's Government on the reduction of battleships in size and numbers. To this statement of policy I have nothing to add at the present time.

LIEUT.-COM. KENWORTHY (Hull, Central, Lab.) asked whether the sentence in the Command Paper referred to, which looked to the eventual disappearance of the battleship, was the policy of the British delegates at the Naval Conference or was intended for the future.

Mr. MAC DONALD.—It is the policy of his Majesty's Government.

LIEUT.-COM. KENWORTHY.—At the present time or after 1935?

Mr. MAC DONALD.—It is the policy of his Majesty's Government. It is the aim that is to be attained, by international agreement, and we cannot go one pound avoirdupois beyond what other Powers are prepared to do. (Unionist cheers.)

Mr. D. G. SOMERVILLE (Willesden, E., U.) asked whether the Prime Minister expected to arrive at any international agreement.

Mr. MAC DONALD.—Certainly.

THE EDUCATION BILL

Mr. MAC DONALD, replying to Mr. MORLEY (Southampton, L.), said he could add nothing to what he had said on the previous day with regard to the second reading of the Education Bill.

[The statement was that "everything depended on the state of public business."]

Mr. MORLEY asked whether the Prime Minister was aware that grave apprehensions were felt in responsible circles that if the Bill was not passed this Session difficulties would arise with regard to pupils training as teachers. Mr. MACDONALD.—That point was referred to yesterday. Mr. MORLEY said he would raise this question on the motion for the adjournment on Monday.

NATURE OF BLASPHEMOUS LIBEL

ILLUSTRATIONS IN "THE TIMES"

Mr. SANDERS (Battersea, N., Lab.) asked the Secretary of State for the Home Department if his attention had been called to three illustrations derisive of the second person in the Holy Trinity published in *The Times* newspaper of February 22, 1930; and if he proposed to prosecute those responsible for the publication for blasphemous libel.

Mr. CLYNES.—The answer to the first part of the question is in the affirmative. Proceedings should not be taken when clearly no offence is intended to anyone's religious feelings. (Hear, hear.)

Mr. SANDERS.—Are we to understand that, provided it is stated in the reproduction of a blasphemous libel that there is no intention to hurt anyone's feelings, the reproduction of a blasphemous libel is permissible?

Mr. CLYNES.—My hon. friends must draw their own conclusions. I can give no lawyer's opinion on this subject. (Cheers.)

MAJOR ASTOR (Dover, U.).—Does not the right hon. gentleman think it desirable that people in this country should know the Soviet attitude towards the Christian faith?

Mr. CLYNES.—Certainly; and Labour has not been spared under that head.

Mr. ALBERY (Gravesend, U.).—Is it not the fact that, contrary to the statement, the circumstances in which the illustrations were reproduced were not derisive?

Mr. PYBUS (Harwich, L.).—Is it not the fact that the sole object of the publication was to assist the Government to discover the truth of the facts, as they promised this House they would?

Mr. CLYNES.—That may have been the object of it.

EXHIBITION OF "T.T." COWS

Mr. CHRISTIE (Norfolk, Southern, U.) asked the Minister of Health whether he would state his reasons for issuing an order to all producers of certified and Grade A (T.T.) milk forbidding them to send their animals to agricultural shows.

Mr. GREENWOOD (Nelson and Colne):—It came to my notice that the conditions under which animals are housed at shows at which both tuberculin-tested and untested animals are exhibited were such as to involve a serious risk of infection to the tested animals. I therefore informed the producers concerned that I could not in future consent to the temporary withdrawal of animals from licensed herds for the purpose of sending them to a show unless the show is restricted to tuberculin-tested cattle. I may add that before coming to this decision I consulted my right hon. friend, the Minister of Agriculture, and also the Certified and Grade "A" (tuberculin-tested) Producers' Association.

THE NEW CONVERSION LOAN

"SATISFACTORY CASH RESPONSES"

Mr. D. G. SOMERVILLE (Willesden, E., U.) asked the Chancellor of the Exchequer whether any part of the new Conversion Loan was to be underwritten privately in consideration of a commission.

Mr. SNOWDEN (Colne Valley).—No, Sir. It may interest the House if I add that the cash responses to the new loan have been so satisfactory that the lists will be closed at 2 o'clock to-day. (Cheers.) The conversion part will, of course, remain open for a few days.

LYME PIT COLLIERY EXPLOSION

Mr. TURNER, Secretary for Mines (Batley and Morley), replying to a question by Mr. TINKER (Leigh, Lab.), about the explosion at Lyme Pit Colliery, Haydock, Lancs, said:—I am sorry that as yet I have no information other than the general information which has appeared in the Press. The Divisional Inspector of Mines has been actively engaged in the pit all day and has therefore not yet been able to make even a preliminary report by telephone. He will do so immediately he comes out of the pit, where, of course, his first duty lies. I make this announcement with all the more regret because this is the second colliery explosion this week. I am deeply concerned, and I have decided that a full public inquiry into both accidents shall be held as soon as possible.

BUSINESS FOR NEXT WEEK

Mr. BALDWIN (Bewdley, U.) asked what business it was intended to take next week. (A LABOUR MEMBER.—"General Election." The exclamation was received with laughter and much cheering.)

Mr. MAC DONALD, Prime Minister (Seaham), said that on Monday it was proposed to take the following Supplementary Estimates in Committee:—Ministry of Transport, Railway Freight Rebates, Forestry Commission, Inland Revenue; outstanding Votes in Class 3 and Class 8 and excess Votes; the Report stage of Votes taken on February 20 and 24.

On Tuesday the business would be Civil Estimates and Estimates for the Revenue Departments, Vote on Account in Committee. It was understood that the question of the Tariff Truce Agreement would be raised on the Board of Trade Vote.

Wednesday would be given to the Coal Mines Bill, Committee stage, which he hoped would be completed.

On Thursday it was proposed to take the Committee stage of the outstanding Supplementary Estimates of the Civil and Revenue Departments, beginning with the Fishery Board, Scotland, and including the Post Office, and the Report stage of Votes taken on March 3. On any day, should time permit, other orders might be taken.

COAL MINES BILL

THE LIMITATION OF PRODUCTION

The House again went into Committee on the Coal Mines Bill, Mr. DUNNICO, Deputy Chairman of Committees (Consett), in the Chair, and considered Part I., the clauses of which had been postponed.

Clause 1 deals with schemes regulating the production, supply, and sale of coal, and subsection (1) is as follows:—

> (1) There shall be a scheme (hereafter in this Act referred to as the "central scheme") regulating the production, supply, and sale of coal by owners of coalmines situated in Great Britain, which shall, subject to the provisions of the scheme, be administered by a body referred to in this Act as the "Central Council"; and, subject to the provisions of this Act, there shall be for every district a scheme (hereafter in this Act referred to as a "district scheme") regulating the production, supply, and sale of coal by owners of coalmines situated in the district, which shall, subject to the provisions of the scheme, be administered by a body referred to in this Act as an "executive board."

Mr. C. DAVIES (Montgomery, L.) moved to leave out the word "production" in the first sentence of the subsection. He said that the amendment raised the main principle on which Part I. was based. There were many objections to Part I. and to the inclusion of the word "production." The purpose of Part I. was to limit and control the production of coal and to place in the hands of the coalowners a monopoly of the production in this country. The owners would thus have the sole controlling voice in the price to be fixed and the price which the consumer would have to pay for coal. At a time when the world consumption of coal was on the increase Part I. limited consumption, instead of increasing it to the benefit of the owners and the miners. The world consumption in 1900 was only 764,000,000 tons; in 1913, the peak year, it was 1,324,000,000 tons; in 1928 it was 1,430,000,000 tons; and in 1929 1,490,000,000 tons. Thus there had been a continuous increase in consumption. The peak year in production in this country was 1913, when we produced 287,000,000 tons; last year we only produced 256,000,000 tons. While consumption on the whole was increasing, our production had decreased, so that we were not meeting the world's demand. We ought to encourage production in order to retain our markets, but the Government proposed to give the owners the right to say what amount should be produced, and that amount might be lessened. A time came when the Government could and should interfere in the delicate matter of trade, but they should only interfere to an extent that would help trade forward. It was a new principle for the House of Commons to hamper and injure trade, as the Bill proposed. The Liberal Party were anxious that the miners should have shorter hours and better wages, but those conditions would not be attained by cutting down the amount of coal which the miners could produce. If the production were decreased, the cost was bound to be increased. The owner of a single mine, if he were compelled to cut down his production 25 per cent., might have to close his mine, resulting in disaster to him, and more unemployment among miners. That was why he (Mr. Davies) suggested that these proposals were unfair. They were put forward at the request of a few mineowners only; that morning the majority of the mineowners had rejected the proposals of the Government. He implored Mr. Graham to pause before he put this power into the hands of a few owners to control the production of coal, the basic industry of the country.

"A NEW DEPARTURE"

SIR L. WORTHINGTON-EVANS (Westminster, St. George's, U.) said this amendment really went to the root of Part I. of the Bill, which marked a new departure in economics and politics. (Opposition cheers.) Hitherto they had acted in the belief that efficiency resulting in a large and cheap output was admirable, and that, even if for the time being the output might be excessive, it was unwise to handicap an efficient business, and it was better to allow the inefficient business to drop out. He was not at all sure that the proposals in this Bill were not the latest form of Socialism in practice. It was realized that any Government was entitled for public reasons to expropriate private property of individuals with proper compensation, but never before had there been an attempt to deal with private property in the way proposed in the Bill. A standard output was to be fixed and a quota for each mine which it would not be allowed to exceed. Machinery was provided for fixing prices under which coal must not be sold, however profitable it might be. If the standard output was to be fixed according to the efficiency of the mine, there might be something to be said for it, but that was not the case. On the contrary, the standard output was to be fixed on the plan of taking into account past output, and once that was done the quotas must be proportionate and they could not make a variation between a good and a bad mine. They could not reward the enterprising owner, but, on the other hand, they risked depriving the efficient owner of the benefits of his former enterprise and the capital he had put into his business. The owner of the efficient mine would have to take on his shoulders the cost of finding the compensation for the inefficient mine which was to be put out of existence. It would pay the owner of the inefficient mine to sell his quota and shut down his business altogether; thus men who would otherwise have been employed would be thrown out of work.

The arbitration clause stated that the owner could go to arbitration, but it did not give the arbitrators any power whatever. There was absolutely no protection in the arbitration clause. The owner would have to run the risk both of increased cost of production in his pits and also of reduced demand. But that was not all. A tribunal was to be set up which could try him and fine him. If, perhaps by an accident, he produced a little more coal than he ought to produce, he might be hauled before a tribunal, and, without appeal, he could be fined an unknown amount. It was called a levy, but somewhere else in the Bill it was called a penalty. The coalowner, having been hitherto efficient, had always been able to get what capital he wanted; he was trustworthy and efficient. But would anybody be foolish enough in future to put money into mines which would be restricted in the way the mines were to be restricted? If the Bill were passed it would be absolutely impossible for the coal trade to be carried on by private enterprise. (Ministerial laughter.) If the Labour Party meant to nationalize the trade, let them say so and do it. (Opposition cheers.) They were trying to strangle the trade first. If, by their experiments, they put the coal trade seriously out of action, and if the price of coal were increased seriously, employment would be affected in every one of the manufacturing trades of the country.

MINERS' FEDERATION SUPPORT

THE GERMAN EXAMPLE

Mr. A. BEVAN (Ebbw Vale, Lab.) said he intervened in the debate because otherwise it might be assumed that the members of the Miners' Federation in the House were not supporting that part of the Bill with as much enthusiasm as they supported reduction of working hours. The German coal industry was faced in 1926 with a far worse crisis than that which now faced the coal industry of this country, and it overcame its difficulties by bringing about compulsory amalgamations; reducing the number of units; fixing a quota for every pit and surrounding the quotas with a cartel legalized by the German Government, and, as a result, the price of coal was reduced. Why, then, fear that in like circumstances prices would go up in this country? (Ministerial cheers.)

The Conservative Party had no policy in regard to coal except to leave the industry to the free play of competition. That state of affairs had existed since 1921, and, apart from a few prosperous pits, the industry was in a bad way. As for the nationalization of royalties, no practical miner attached any great value to it. (Opposition laughter.) It was an old Radical cry that was kept up by the Liberals without any regard to the changes in the situation. Sir Herbert Samuel had spoken of large-scale amalgamations as the primary cure of the difficulties of the industry. There were amalgamations in the industry as large as, if not larger than, was desirable for administrative efficiency. But the trouble with those colliery companies was that they had no means of calculating what the market was going to be for their output; and so they had no means of determining what pits should be eliminated or what amount of money should be spent on bringing pits up to standard equipment. Since the beginning of the debates there had been no dispassionate examination of the conditions of the industry. (Ministerial cheers.) They had Mr. Lloyd George using the Parliamentary position for the purpose of putting new life into his decaying party. (Ministerial cheers.) If there was too much coalowner in the Bill, who wrote the words in except the Liberals? It was no use the Government holding a pistol at the heads of the coalowners and saying, "You must have this," because the coalowners knew that Mr. Lloyd George had taken the bullets out. (Cheers and laughter.)

This was the only part of the Bill which at the moment put money into the industry which would support a reduction of hours. They did not say that the Bill was necessary simply because of the reduction of hours. There would be a mining problem even if the hours were not reduced. How were hon. gentlemen going to handle the 50,000,000 tons of surplus output unless, in the meantime, they surrounded the industry with some sort of protection? One would imagine, from the arguments, that the price level for coal was sacred. If the concerns of the country were going to be asked to pay slightly higher prices between now and 1933, was it an unreasonable thing to ask? Was coal to go on subsidizing every other industry? Was every other industry to be able to make use of a purely temporary condition of the coal market and extract coal from the mining industry at an uneconomical level? They who represented the miners said it was better to have slightly dearer coal than cheaper colliers. Hon. members who voted against the Bill were voting for lower wages and an increase in accidents. (Cheers.)

MR. LLOYD GEORGE'S CRITICISMS

Mr. LLOYD GEORGE (Carnarvon Boroughs, L.), having protested against Mr. Bevan's imputation of mean motives to other people, who were doing their best according to their lights, said that this was not so easy a problem as that hon. gentleman imagined. It was a problem that affected, not merely one industry but every industry in the country. If they put up the price of coal, they had the authority of Sir Josiah Stamp—(Ministerial laughter)—one of the ablest economists in the country, so able that he was consulted by the Government on their programme—that it would involve reduction either in the dividend of his company to such an extent that it would be impossible to raise capital or of 18d. per week in the wages of the workmen. (Hear, hear.)

He wanted to give reasons why the Committee should not incorporate the quota in the Bill. It was a grave decision, a decision which would affect every industry and every hearth and home in the country. Here was a proposal which, if it had been submitted by right hon. gentlemen now sitting on the Opposition side of the House, would have been opposed by everybody on the Labour benches. At present this was universally condemned by every trade and industry in the country. Miners by a majority had voted in its favour, except in the county where the experiment had been tried, Yorkshire. The mineowners had rejected the Bill as a whole by a very considerable majority. It was very remarkable that 90 per cent. of the export trade had voted against it that morning. It was a trade which was to receive a subsidy. Chambers of Commerce and federations of industry, all these associations that represented manufacture and distribution, had condemned by unanimous resolutions the proposal before the House. He had not seen a single resolution of a single trade union in its favour. If the Bill had been introduced by a Conservative Administration they would have had the First Lord of the Admiralty giving them a string of statistics to prove how disastrous it would be to the industry of the country. (Cheers.) The object of this particular proposal was to meet the cost of the curtailment of the hours of labour. So far from meeting the cost, it would increase the cost. We should have to compete with foreigners when the hours of labour were shorter in this country than abroad. He had not the faintest doubt we should be able to do so. Were it necessary to put up prices for that purpose alone he did not think there was a man or an industry in this country that would protest against it. The suggestion that Liberals were in favour of the reduction of the wages of the miner was a gross and a shabby libel. He had been responsible for a reduction of hours to seven, and at that time he was also responsible for increasing the wages simultaneously.

RESTRICTION OF OUTPUT

There were two propositions in Part I. The first proposition was that they should meet the situation by limiting output; and the other was that they should meet the situation by fixing price. Compulsory restriction on the output of mines would inevitably by itself increase cost. (Unionist cheers.) He had been told that if output was reduced in a particular mine it was necessary either to dismiss a certain number of men or to diminish the number of shifts. He was informed that every shift taken off added a shilling per ton to the cost of coal, because they had to maintain the same overhead charges. The shilling was simply lost. The miner did not get it, the mineowner did not get it, and the consumer did not get it. It had gone into the devouring maw of incompetency. That was not a proposition to meet the increased charge on the mines of the curtailment of hours; it was simply a means of artificially increasing the price of coal without giving benefit to anybody.

He thought there was a real improvement in the position of the mines. By improved efficiency they were cutting down cost, and he had it on good authority that gradually, if things continued to improve, not merely would mineowners be able to meet increased charges, which would be the effect of the curtailment of hours, but would be in a position to pay better wages. The President of the Board of Trade had said that they need not limit output, but could purchase a quota. A Yorkshire mineowner, who was in favour of quotas, said that last year they paid £40,000 for the purchase of quotas. He said that did not mean that the quota had been purchased outright; the same process had to be gone through next year. One shilling and sixpence a ton was paid for the quota—for the right to work a certain quantity of coal. That meant that they paid £40,000 a year for the right to close down other collieries and to add to that colliery the right to hew coal and sell it. Sixpence a ton was paid in royalties for one part of the coal which was hewn there; 1s. 6d. was to be paid, as a new royalty, but, in some cases, they had to pay 2s. 6d. a ton. It represented the interest which would have to be paid on a capital of £500,000 to £600,000. If that colliery were to raise £500,000 or £600,000, that was about the sum they would have to pay annually, with this difference, that they would have had that £500,000 with which to improve their equipment and develop their colliery. Now they were paying that interest on what was absolutely dead capital, and that was passed on to the industries of the country.

In an area where a scheme was voluntary an owner could retire from the scheme, but the moment it was made compulsory every owner of a quota could hold up any colliery which could not be worked at a profit without purchasing a quota. Many collieries would have to pay a good deal more than 1s. 6d. or 2s. 6d. to avoid being shut down altogether and their men dismissed. The Government were establishing a new royalty by Act of Parliament and passing it as a burden on to industries already overburdened. (Opposition cheers.)

THE EFFECT ON INDUSTRY

What would be the effect on the general industry of the country? Our export trade had to meet more intense competition than ever before. When we could only retain our export trade with narrow margins in neutral markets, the Government proposed by limitation of output, to increase the price of a commodity which entered into the manufacture of every other commodity and, by that means, to increase the price of the goods we had to take to the markets of the world in competition with those of other countries. No one on the Labour benches would dream of applying this proposal to the iron and steel industries. A coalowner in South Wales told him the other day that by improved methods of preparation they would be able to grade small coal in a way they could not grade it before, and to increase the price which they got for that coal by 7½d. In addition, by improvements in production, they were able to reduce the charges by, he (Mr. Lloyd George) thought he said, 10d.—that was a total of about 1s. 6d. That owner added: "If you cut down my output by Act of Parliament it will cost me 1s. per ton extra for every shift where I have got to deprive the men of their work, and I shall not be able to do it." He said that at present, by these improved methods, they were beating their competitors; they were beating the Germans, now; and he gave an illustration of mines in Germany which had to be closed down in face of our competition, the miners put out of work. He continued:—"At this moment, when we are improving and are getting on top with our competitors, you are bringing in a Bill like this to force quotas on us which will be disastrous to the best conducted mines."

He (Mr. Lloyd George) hoped that the Committee would not assent to this proposition. The President of the Board of Trade was reversing the process, which had been going on recently in the mines, of fighting competitors by improved methods of marketing, production, and preparation of coal. Another coalowner had told him that in the course of last year he was able to cut down his costs by 9d. The right hon. gentleman was going to reverse that process by giving the same percentage of quota to the good and the bad mines. He would discourage the best mines. A colleague of the right hon. gentleman had been going about the country delivering speeches advocating rationalization of industry and appealing to the great manufacturers to improve their processes. While that right hon. gentleman was doing that, here was one of his colleagues, by Act of Parliament, derationalizing. (Opposition cheers.) One of them said, "I want to encourage these improvements"; and the other one said, "By these quotas I mean to discourage them." (Ministerial cries of "No.")

He asked the President of the Board of Trade to tell the Committee how his proposal was going to be applied as between district and district. It was no use quoting Westphalia, which was one big area where most of the bad mines had been eliminated over a period of 20 or 30 years. In this country there were 21 districts, with largely a different quality of coal and different customers, and in many ways rivals. Yorkshire gave 225 days' work to its miners, and they earned £113 a year—that was the lowest figure contained in the Blue-book. That was not a quota scheme. (Ministerial cheers.) In Yorkshire the rate of wage was higher than in Scotland. There was no quota in Scotland; Scotland was against the quota. There they had been working 290 days and earning £133.

QUESTION OF PARITY

If they were going to have this quota system were they going to establish parity; if not, what was it proposed to do? Were they going to stereotype Yorkshire at 225 days, while Scotland was on the basis of 290 days and South Wales something like 260 days? Was it fair to set up by Act of Parliament machinery which would make it impossible for those counties which were working 218 or 225 days to come up to the others? On the other hand, if parity was to be established between one district and another they must cut down the number of days for Scotland and other districts. They must do one thing or the other. The Prime Minister had been trying to establish some sort of quota among five Powers, and he had not found it very easy; Mr. Graham would have to consider a quota system for 21 Powers, and that would not be very easy. Take a pit which was employing, say, 4,000 men. They had a good market and were selling all their coal. The pit was well managed and equipped. They would be told that their quota was 80 per cent., and 800 men would be dismissed. If they took one shift off that would increase the charges of the mine by one shilling a ton. That might convert a mine which was paying at present into a losing concern. (Opposition cheers.) If the owner of such a mine declined to turn 800 men out of employment, was a Labour Government going to prosecute him? (Opposition cheers.)

Mr. Graham did not seem to realize that the scheme of limitation of output was only for three years. The hours of labour were being reduced by half an hour, and ultimately by an hour; that in itself would reduce output by 24,000,000 tons a year. He (Mr. Lloyd George) had no doubt that the effect would be that more men would be employed in some districts. But this was the point. He could understand a man increasing his output, even beyond the prospect of marketing, in order to keep men working, but he could not understand a coalowner taking fresh men in in order to increase his output beyond what he could possibly sell. The curtailment of hours of labour would reduce output, and the problem would be not to limit output, but to bring it up to the figure necessary to supply their customers. It would certainly take three years to do that. He hoped that the House would reject these proposals—(Opposition cheers)—and then they might consider fairly how they were going to meet the prospect or chance that the curtailment of hours might increase the costs of the mines. Every member who voted for these proposals would have to explain to his constituents why he had voted to increase the cost of a commodity which was essential to the life of every industry in the country, not by curtailing hours of labour, but by introducing fantastic proposals for limiting the output of that commodity. (Opposition cheers.)

Mr. WHEATLEY (Glasgow, Shettleston, Lab.) said his regret was that the Government were seeking through the present competitive system an outlet for the working classes. There was no road that way, and he wished that the Government had sought a way out along the principles that they had advocated during the last 30 years. Was it not time that they regarded this as a great national crisis and Britain as a great national workshop? He agreed with the coalowners that one could not have the coalowners and the House of Commons running the same industry. (Opposition cheers.) But he wanted the Opposition to admit what a mess the other fellows had made of it. He would vote for the Bill because it contained the half-hour for the miners. He would do so feeling that he was paying a heavy price for what he wanted to secure for the miners. He wished that they had ended, with this Bill, the power of the owners to exploit the workers.

SIR S. ROBERTS (Sheffield, Ecclesall, U.) said that the Bill was bad, but this portion of it would make it less bad. If this portion were taken out it would be so disastrous that the Bill would be dead, and as he desired to see the death of the Bill, he would vote in the way in which he thought he could achieve that end.

Mr. M. GRAY (Bedford, Mid, L.) said he would prefer nationalization to the quota proposals, because nationalization would be infinitely less injurious than the remarkable scheme to restrict the right of a coalowner to work a mine in his own way.

Mr. HARTSHORN (Glamorgan, Ogmore, Lab.) said he had not heard a single suggestion as to how the problem was to be dealt with in the event of the Bill being defeated. The industry did not contain within itself the power to redeem itself, and unless the House, by passing the Bill, put a stop to the unfair competition and under-cutting that were now taking place, there would be a very serious collapse at no distant date. If the House said that these were not the lines on which it was prepared to proceed, then it was up to the Tory and Liberal Parties to say what alternative scheme ought to be proposed. (Hear, hear.) He had never hesitated to express his own view that the industry had reached a stage when they must put it under common ownership. (Cheers.) It was not a matter of whether it was desirable; it was inevitable. The amalgamation proposals of the Bill, the price fixation, and all the rest of it would all tend to simplify and move in the direction of that ultimate end. It was because he realized that that he hoped that Part I. would be carried through and the Liberal amendments defeated. (Cheers.)

SIR P. CUNLIFFE-LISTER (Hendon, U.) said Unionists believed the Bill to be an unsound measure, and they were not more reconciled to it by the additions which had been made to it in its passage through the House. The plain duty of the State in relation to combinations in industry was not to compel people to join those combinations, but to take an attitude of watchfulness, so that it might if necessary intervene in the interest of all sections of the community. He objected most strongly to the State coercing people to join combinations. The real safeguard which the public had in any trade combination which industry might form as a voluntary organization was that if that organization acted unreasonably a member might leave it. But when people were forced to enter and to stay in a cartel whether they liked it or not, there was no effective protection for the consumer. An hon. member had told them that they must pass the Bill, because if they did not they would be faced with another first-class crisis in the coal industry. He did not believe that. He did not believe the Bill would help the coal industry, and it would do great damage to other industries. Members had to vote in the light of the duty they owed to all sections of the community, and Unionists would not be deflected in giving their votes from what they believed to be their duty by any threats of blackmail. (Cheers.)

MR. GRAHAM'S REPLY

THE CHOICE BEFORE THE HOUSE

Mr. GRAHAM, President of the Board of Trade (Edinburgh, Central), said the proposal to leave out the word "production" went to the very root of the Bill. The adoption of the amendment would destroy Part I. of the measure. Members ought to bear in mind that they were not dealing with an ordinary industrial problem. Whatever view they took of the future organization or ownership of industry in this country, and he was just as keen for public ownership as any of his hon. friends, the question before them was rather one of the output of coal, the possibility of putting that coal on the market at a remunerative level, and maintaining some kind of economic stability in the coal industry. The word "production" in the Bill was governed by the world situation. Taking the period from 1913 to the present year, there had, with no doubt incidental variations, been practical stability in the aggregate output of coal at about 1.200 million metric tons. If they left out for the moment America, which only sent coal to Europe in times of crisis, the European problem with which this country was immediately concerned had given us an output of round about half that total—650 million metric tons. In Great Britain we were producing from 250 to 260 million tons of coal per annum. We raised and sold a larger amount in pre-War times, but the output had since settled down round about the total which he had mentioned. There were great forces at work which indicated that even if there were greater industrial recovery than could be expected not very much more coal could be sold, owing to the introduction of coal-saving devices, improvements in industry, the adaptation of the mercantile marine to the consumption of oil fuel, and other causes. There was no question of overhead restriction of output. The real question was the avoidance of the sale of coal at a loss.

This Bill was not only connected with the reduction in working time. The Government were under a pledge to reduce the working time of the miners. The miners recognized the facts of the industry and were content with one-half of the promised reduction, which was contained in the Bill, and with the delivery of the other half in July of next year, when the Act of 1926 expired. He had never disputed that under existing conditions that did add a certain amount to the working costs, though not the extravagant sum which many of the critics of the Bill had suggested. If this part of the Bill were destroyed any chance of delivering that half-hour would disappear.

With regard to the question of the prejudicial effect on certain industries, such as iron and steel, that was or might be one of the classifications of coal under the Bill. If it was felt desirable that there should be a 100 per cent. quota applied to the basic tonnage for the purpose of serving that industry, the scheme provided for it. If there was any other class of demand in a similar position, for which it was felt that there should be a special quota, that also could be provided in the district scheme.

What would happen if the word "production" was omitted and the compulsory part of the measure broke down? With its safeguards, there was no effective alternative to Part I. of the measure. Until the Government got a majority in the country and in that House for public ownership it was idle to suggest that they could promote a Bill for that purpose, and, so far as he was concerned, he did not propose to waste his time on anything of that kind. He had worked as hard as anyone on that side to obtain that majority, but the time had not yet come.

The introduction of the amalgamation schemes on a compulsory basis was bitterly resented by the great majority of the owners. He did not dispute for a single moment that it had altered the attitude of certain of the owners towards Part I. They were willing to go on; some were even willing to take the half-hour, much as they disliked it, and the National Board; but when compulsory amalgamation appeared their attitude changed. He was not complaining. He did everything in his power to meet hon. members on the Liberal benches. (Ministerial cheers.) They submitted four points to him on the second reading, every one of which had been covered by amendments.

In the great majority of districts schemes had been put up, but there was not a single scheme which did not rest on the quota proposal for the regulation of output and, side by side with that, a plan for price regulation. They could only operate Part I. of the Bill by cooperation with the owners. If this amendment were carried the prospect of regulation was taken away, and the Miners' Federation advised him that if the Bill were mutilated beyond recognition in that form they could make no further contribution to the solution of the problem. If the amendment were carried, the whole of the Bill disappeared—not only Part I., but the half-hour to the miners, the National Board, amalgamation schemes, everything. The alternative before the Government in a state of affairs of that kind would be to try to impose a scheme upon every one of the 21 districts. It could not be done, and they would be driven to the control of the industry, and the Chancellor of the Exchequer would be directly or indirectly committed to a contribution from public funds, which was not and could not be available, because he trusted that every member of that House had done with subsidy contributions so far as coal was concerned. He had admitted that last year there was an improvement of 10,000,000 tons in the export of coal. But while at the peak point we exported more than 80,000,000 tons, we were not doing more than about 60,000,000 tons at the present time. Every hon. member was aware of the repercussions of that loss on our position in other industries in these markets over a very wide part of the European industrial field.

The value of the five-counties scheme was that it had brought owners into discussion with German and Polish authorities in the hope of getting some kind of understanding in the European market. So long as there was this price cutting at home and in Europe there was no hope. The discussions had shown for the first time that with a strong united front on British coal production we could get consideration. If this part of the Bill went that was lost; there would be no united effort in Europe and no chance of recovering the export trade of British coal. He begged the House not to be disturbed by the argument that this regulation meant a subsidy to foreign coal. The classification of this coal in production meant, and meant only, that this country was enabled to put this coal on the European market at the European or world price, and unless it could do that, it could not recover that trade. Unless we recovered that trade we were writing the doom of considerable parts of the coalfields of this country.

"I want to tell this House solemnly and earnestly before it votes," Mr. Graham concluded, "that on the very highest advice at my disposal the disappearance of this Bill and of these schemes means a further fall in pithead prices, a further weakening of the whole economic position, no chance of the half-hour reduction, the disappearance of the other parts of the Bill—in short, a state of affairs in which, in my judgment, this country will pay millions more in various forms of distress and dislocation. That is the choice I leave to hon. members in all parts of the House, and I am satisfied that if we face the problems on these lines the decision will be favourable to the Government." (Cheers.)

THE DIVISION

The House divided, when there voted:—

For the amendment	271
Against	280
Majority against	9

The figures were announced in a crowded House amid intense excitement. When the Government tellers advanced to the table, and were seen to take their places on the right-hand side of the table facing the Chair, it was realized that the Government were safe, and the Labour Party burst out into loud cheers. Members rose in their places and waved order papers and handkerchiefs. One of the latter was red. The cheering continued for several minutes and then members of all parties flocked out into the lobby eagerly discussing the situation.

Mr. RAMSBOTHAM (Lancaster, U.) moved an amendment to leave out the words "and sale," in order to call attention to the fact that in the Bill there was practically no reference to the setting up of anything in the nature of a sales organization. He said that running right through the Report of the Royal Commission and the report of the Lewis Committee was a strong insistence on the value of a sales organization in any reorganization of the coal industry. Without a central sales organization there was no way of dealing with the middleman.

SIR A. L. WARD (Hull, N.W., U.) said that Mr. Ramsbotham had not given any account of what the effect of his amendment, if carried, would be.

Mr. TURNER resisted the amendment, which, he said, would defeat the purpose of the Bill.

SIR P. CUNLIFFE-LISTER asked the Government to state for what purpose they were going to use the power of controlling the sale of coal apart from that of making a levy for the subsidy of export coal.

Mr. TURNER repeated that the Government could not accept the amendment. There was no purpose in putting the Bill into parts as was suggested. The words of the Bill were sufficiently explanatory.

SIR H. SAMUEL (Darwen, L.) said that Mr. Turner had not elucidated this question. A number of members thought that there should not be a power for the Government to regulate prices and make levies on mineowners in order to provide subsidies for the export of coal. If the words in the clause were merely formal and did not prejudge further discussion, no doubt the Committee would allow the words to go through as they were in the Bill. But they did not desire to be placed in the position of later on finding that they were precluded from raising this matter on the ground that the point had already been decided.

Mr. TURNER moved the closure, but there were loud protests, and the CHAIRMAN did not accept the motion.

After further debate,

SIR P. CUNLIFFE-LISTER said that the House would be profoundly sorry to hear that Mr. Graham was not well. He suggested to the Prime Minister that if a division was taken now they should not be prejudiced in raising the issue of the control of prices and the question of levies on the question that the clause stand part of the Bill.

The amendment was rejected by 261 votes to 200—majority, 61, and progress was reported.

The Poor Law Bill was read the third time.

The House adjourned at 32 minutes past 10 o'clock.

PARLIAMENTARY NOTICES

HOUSE OF COMMONS, AT 11

Advertisements (Regulation) Amendment Bill and Education (Wales) (Council of Education) Bill, second readings.

THREAT TO SUSSEX DOWNLAND

GOVERNMENT INQUIRY

(FROM OUR CORRESPONDENT)

BRIGHTON, FEB. 27

A threat to the unspoiled beauty of a tract of Sussex Downland was discussed at a Government inquiry, held at Southwick, near here to-day, into the application by the Central Electricity Board for permission to erect a line of steel masts, with overhead cables for carrying electricity, from Southwick to Hurstpierpoint. It was stated that the line would pass within a mile of the Devil's Dyke, the famous beauty spot. The scheme was opposed by the East Sussex County Council, the Society of Sussex Downsmen, and the Council for the Preservation of Rural England. The opponents suggested that the line should be laid underground, to which the Central Electricity Board objected because of the cost: they said the work of excavation would cost £2,347 a mile, although the county council said it would cost only £480 a mile. An alternative route through the Weald was also suggested.

THE ROAD TRAFFIC BILL

DANGEROUS DRIVING

The Standing Committee of the House of Commons which is considering the Road Traffic Bill held its first meeting yesterday, under the chairmanship of Sir Hugh O'Neill (Antrim, U.).

An amendment was moved by COLONEL HOWARD-BURY (Chelmsford, U.) to make Part I. of the Bill applicable to all classes of road vehicles, and not, as the Bill proposed, to motor vehicles alone. He urged that the penalties prescribed for dangerous driving should apply to other classes of vehicles.

Mr. MORRISON, Minister of Transport (Hackney, S.), stated that Part I. of the Bill had been framed with special regard to motor traffic, and it would be a matter of some difficulty to make it applicable to all classes of vehicles. Penalties were provided for other kinds of traffic in other statutes. He could not accept the amendment.

SIR W. BRASS (Clitheroe, U.) supported the amendment. He said there was often dangerous driving on the part of the drivers of horse vehicles who came round corners at great speed. While motorists were to be liable to four months' imprisonment and fines of £50 and £100, the drivers of horse vehicles would be liable only to fines of £5 and £10.

COLONEL ASHLEY (New Forest and Christchurch, U.) hoped the Minister of Transport would reconsider his decision to oppose the amendment. Why should savage penalties be imposed on motorists for dangerous driving while light penalties were to be imposed on drivers of horse-drawn vehicles who might be just as culpable and deserving of blame? What was desired was an ordered rule of the road applying to all kinds of traffic, not that one class of traffic should be singled out for stringent regulation.

Mr. A. E. BROWN (Leith, L.), who opposed the amendment, said the case made out by the Royal Commission on Transport for regulation of motor vehicles was overwhelming. While the number of accidents caused by motor traffic was increasing, there was a decrease in the number due to horse-drawn traffic.

Mr. MORRISON intervened to point out that penalties applicable to all vehicles for neglect of traffic directions were prescribed in another part of the Bill. Was it seriously suggested that farmers' carts driven by agricultural labourers, and bicycles, ought to be dealt with in a part of the Bill which proposed penalties for dangerous driving of fast motor traffic?

The amendment was defeated by 41 votes to 11.

TROLLY CARS

Mr. R. W. SMITH (Aberdeen, Central, U.) moved that tramway and trolly cars should be included in Part I. for the purpose of imposing more severe regulations for dangerous driving of those vehicles.

SIR J. MELVILLE, Solicitor-General (Gateshead), who opposed the amendment on behalf of the Government, pointed out that tramways and trollys were invariably controlled by special Acts and it was unnecessary to include them in the Bill.

COLONEL ASHLEY said that trolly vehicles could be just as dangerous as motor-cars, and might be more dangerous. MAJOR J. W. HILLS (Ripon, U.) also urged that something should be done to control tramway and trolly traffic.

Mr. MORRISON said tramway services were semi-disciplined services somewhat analogous to railways, and were not a problem to be dealt with in that part of the Bill. The trolly omnibus was a more serious matter; but those vehicles would be dealt with in the same way as other vehicles, according to the terms of special Acts.

The amendment was rejected by 35 votes to 18.

The discussion on trolly vehicles was resumed by MAJOR GLYN (Abingdon, U.), who asked that the Bill should state the law quite definitely with regard to those vehicles. The subsection now in the Bill was legislation by reference and was unintelligible to the layman.

Mr. MORRISON undertook to consider this question, and, if it were found desirable, he would move an amendment on the Report stage to define the position of trolly omnibuses.

THE PROBLEM OF TRAILERS

An amendment was moved by SIR B. PETO (Barnstaple, U.) for the purpose of including in the classification of motor vehicles motor-lorries with trailers fitted with pneumatic tires, which should be allowed to travel at the same speed as motor-omnibuses carrying passengers. He explained that the object of his proposal was to enable agricultural produce and goods of a perishable character to be carried more quickly on heavy road vehicles than the existing classifications and speed limits in the Bill would permit.

Mr. MORRISON said the problem of trailers was one of the most difficult which had had to be dealt with, and it would be unwise to add to the types of vehicles which could use them. He promised, however, that the question raised by Sir Basil Peto would be considered.

The Committee adjourned till next Tuesday.

FAMILY ALLOWANCE PROJECTS

LORD TOMLIN'S CRITICISM

LORD TOMLIN, at yesterday's sitting of the Royal Commission on the Civil Service, heard evidence by Mrs. Douglas and Miss Vlasto, on behalf of the Family Endowment Society, and strongly criticized a body which brought only a theory for them to consider. "It is difficult to investigate a subject," he said, "which has no frontiers of any sort at all."

The witnesses told the Commission that their membership was only about 150, but the society had concentrated on inquiry rather than on adding to its numbers. They were not committed to any particular scheme of family endeavour, but to the furtherance of the idea generally.

LORD TOMLIN.—You will appreciate that it is one of those things that it is difficult to visualize and consider in the absence of any definite scheme.

LORD TOMLIN asked how the evidence was prepared. Was it prepared by an executive committee?

The reply was that the outline was prepared by the executive committee as representing the ideas of the majority of the members, and the final memorandum was prepared by five members of the society.

LORD TOMLIN.—The only way in which salaries can be left free to fulfil their proper function of remuneration for work done is by making separate provision for family responsibilities. Is that the general theory?

"Roughly, yes," was the reply.

LORD TOMLIN.—When we come to consider these matters we have to display a little more precision of thought than that.

Later Lord Tomlin remarked:—Quite frankly, I want to find out what is the principle on which you are basing your evidence. If you tell us you have nothing except that lack of principle which I call expediency, then we can investigate it. I was under the impression that you were stating with precision and accuracy in your report that remuneration for the job has nothing to do with family responsibilities and that you have got to divide it into two sections.

Mrs. Douglas.—The two are there already.

LORD TOMLIN.—You know that it is not true to say they are there already in the sense you are using it. It is quite plain that no distinction is made to-day in the remuneration of married or unmarried men.

Mrs. Douglas.—The salary is based on it.

LORD TOMLIN.—Not in that sense at all. If you tell us that family responsibilities ought to be quite separate, then I understand what your theory is.

After questioning the witnesses as to what their theory really did mean, he said:—"In other words, you are going to pay a married man more than an unmarried man. I do not think we can carry it much farther. I think I see your point of view. What is your definition of a family? Do you include step-children?"

Mrs. Douglas replied that she was unable to answer that question without considering statistics, which were not available at present.

LORD TOMLIN said that if the system of family allowances were extended to all children, then people might go into the business of adopting children to get these allowances.

The DUCHESS of ATHOLL, a member of the Commission, also criticized the scheme. She said that large families were not as a rule in the interests of the mother who was not able to afford assistance in looking after her family. She suggested that allowances might make for an increase in families already of a fair size. In the event of contributions being paid by employers, they would never know the extent of their liability. Families increasing would produce an element of uncertainty to the employer. Our problem in this country, with its unemployment, was hardly one of increasing the population.

Mr. J. BROMLEY, M.P., asked if the system of family allowances would cause employers to be careful in engaging men, and Miss Vlasto replied that it depended upon which system was adopted.

The Commission adjourned until to-day.

Obituary

PROFESSOR JOSEPH WRIGHT

A GREAT ENGLISH PHILOLOGIST

The death of Dr. Joseph Wright, Professor of Comparative Philology at Oxford from 1901 to 1925, and since then Emeritus Professor, which is announced on another page, deprives Oxford of an unusual and strongly marked figure, and the learned world of a scholar who attained eminence in spite of the disadvantage of a belated education.

Had he, like some of the learned men of Germany whom at one time he so much and not unjustly admired, wished to Latinize his name and call himself *Faber*, he might well have added "fortunae suae." "Joe" Wright, as he was characteristically called even in academic circles, was born on October 31, 1855, began life as a Yorkshire mill hand, and was about 16 before he learnt to read. This he did because he observed that some of the men at the mill where he worked seemed deeply interested in reading about the Franco-German War. Afterwards he always doubted whether, but for that war, he would ever have learned the art at all. It certainly gave him the first idea that books were keys to a new world of absorbing interest.

From reading English he went on to other studies, especially mathematics, in the pursuit of which he went as still a young man to Germany. About 1880 he found a post as an assistant master in mathematics on the staff of a school of some note, Neuenheim College, Heidelberg, kept by the Rev. Frederick Armitage, previously a master of Clifton College. Armitage, who had taken a degree both at Oxford and at Cambridge, was a most gifted man, a specialist in Provençal studies, a scholar and a gentleman, and of remarkably fine appearance and kind heart, but not always very practical. Wright and he had two things in common. They both had an intense love for philology, especially as then conceived and pursued by the Germans, and they were both Yorkshiremen, but in other respects were not very sympathetic. Wright found at Neuenheim the opportunity he sought of hearing Osthoff's lectures on comparative philology and of taking a Ph.D., no small achievement, considering his antecedents, and pursuing German and linguistic study. But the aims and methods of himself and his chief were diverse, and their relations were at times somewhat strained.

Germany and Oxford claimed Wright in turn, but it is probably true to say that his heart was less fixed in either than in his native Yorkshire. Thither he returned year after year in the Long Vacation, making his headquarters as a rule at some lodging in Settle, and spending his days (in later years every alternate day) in rambles over the hills with his wife, who was a daughter of the Rev. F. Simcox Lea, of Tedstone, Delamere. He had an extensive and peculiar knowledge of bridle-tracks and farmhouses, could talk to the inhabitants in their own tongue, and used these fireside conversations to check and embellish his life's work.

THE DIALECT DICTIONARY

For the monument which will always commemorate him is "The English Dialect Dictionary." Finding that no publisher would undertake to issue it unless guaranteed against loss, he resolved to publish it himself in parts, and this, with the help of his wife, he finally did, spending on it much strength and most of the money, no great sum, he could then command. Oxford, the University of Cooper and Florio and Johnson, both before Johnson and still more since, has been the home of dictionaries. The first part, dated July, 1896, though bearing the imprint of the Oxford University Press, also bore a note stating that "'The English Dialect Dictionary' is printed at the expense of Joseph Wright, M.A., of 6, Norham Road, Oxford."

In the part completing the first volume, issued in June, 1898, Wright said that he had spent all his own money, over £2,000, and that he could not have continued the work had it not been for a grant made from the Royal Bounty Fund on the recommendation of the Prime Minister. Mr. Balfour, aided by a private secretary from Balliol, now Sir Bernard Mallet, had already discerned the serious importance of the then inchoate work. Wright also expressed his gratitude to the Delegates of the Press for letting him what he called a "workshop" at a nominal rent. A workshop was indeed necessary, for the separate slips of paper numbered much over a million, and represented 23 years' labour on the part of hundreds of voluntary workers all over the kingdom. Wright persevered with his gigantic task, and had the satisfaction of completing it in a marvellously short time, with a Supplement, in February, 1905. His method of publishing the Dictionary himself was ultimately justified, for he estimated that, as compared with the ordinary method, it had saved him £750 a year.

Wright had published in 1892 his "Grammar of the Dialect of Windhill," in Yorkshire, for the English Dialect Society, founded by Professor Skeat—to whom the Dialect Dictionary was dedicated—which carried on work in the rich field where, as in other departments of English philology, the elder Richard Garnett was a pioneer. The society issued glossaries or word-books, more or less complete and trustworthy, of most of the local dialects, but among its comparatively few grammars of local dialects, that of Wright on the Windhill dialect is of conspicuous merit. The dictionary was based primarily on the whole of the glossaries of the Dialect Society, and on all the earlier dialect works of the 18th and 19th centuries, amplified and illustrated by the contributions of numerous local collaborators. Thus were recorded local words and senses, many of which were fast passing into disuse and oblivion, with indications of their geographical range and their pronunciation, and in most cases with illustrative quotations or phrases.

To the Dictionary he added in 1905 an "English Dialect Grammar," dealing fully with the phonology of the dialects, showing the various sounds which now represent each old English sound, and endeavouring to define the area over which each modern form extends. He treated the accidence more summarily, without going minutely into that of each dialect-group, for which special dialect grammars must be consulted. The work has also a full index of every word and form treated.

Two years after the completion of his "Dialect Dictionary" Wright began the publication of a series of historical grammars which was to resume his plan of giving English form to the current German method of presenting philological results—a plan of which the earlier outcome is found in his primers of Gothic and of Old and Middle High German, which belong to the years 1888-92. His "Historical German Grammar" (1907) and "Old English Grammar" (1908) evidently owe much to the "Sammlung Kurzer Grammatiken der Germanischer Dialekte" inaugurated by Braune. To these, in 1912, succeeded the "Comparative Greek Grammar," which remains the only English book of its kind on the subject. These publishing activities were interrupted by the Great War, during which (after Napier's death) Wright devoted himself wholeheartedly to supplying lectures for the Honour School of English at Oxford. It was not till 1923 that he found the market favourable for the issue of a series of elementary historical grammars of Old, Middle, and Modern English, which were put out in the course of two years and were to prepare the way for a comprehensive history of English phonology and accidence (Wright left syntax to others). In his labours on most of these books he was devotedly seconded by his accomplished wife, whose name appears on the title-pages of some. He would no doubt have been among the last to claim any originality for these works, and they are probably not the most permanent products of his energetic and persistent industry. His method has been criticized adversely for its inelastic pigeon-hole character and its adherence to a view of philological law as of something to be accepted and obeyed, not investigated and understood. Nevertheless, his manuals are workmanlike and accurate guides, and respond to a need.

MODERN LANGUAGES AT OXFORD

In 1891 Wright, then a member of the Non-Collegiate body and afterwards of Exeter College, was appointed deputy to Max Müller, the Professor of Comparative Philology at Oxford, succeeding A. H. Sayce. Ten years later he was himself elected to the Chair. As a teacher he was very highly appreciated by the apt and capable, while the indolent and incompetent had reason to remember the ferocious threats and the sallies of invective with which he sought to impress them in the lecture-room. But his native kindliness was never slow to show itself, and in private converse his geniality overflowed.

Wright's tenure of the Professorship was memorable for his long struggle for the development of the Taylorian as the centre and power-house of modern language teaching at Oxford. Both the Taylorian as an institution and the teaching of modern languages, when Wright became Professor, were somewhat languishing or stationary. The teachers of French and German, Italian and Spanish, were cultivated gentlemen, representing patriotically and admirably the nations to which they belonged, and of which they were, so to speak, academic ambassadors, but finding only a few occasional pupils, though among these were brilliant names like those of Algernon Swinburne and the former Lord Chancellor, Lord Cave. The Curators, guided by Albert Watson, later Principal of Brasenose, at this period, perhaps wisely, accumulated rather than disbursed their funds. But now things began to stir and, when the Vice-Chancellor in 1906 for the first time came to attend their meetings, to move steadily forward.

The late Mr. H. T. Gerrans, of Worcester College, was added as Curator about this time. At first Wright rather opposed his election, but in a few months they became the fastest of friends. Both had a turn, almost a genius, for finance and business. The fees were raised, the system of lectures was organized, new professors and assistants were added, and a Board of Medieval and Modern Languages was brought into being. Simultaneously, and under this Board, the more lucrative study of the English language and literature, and the creation of the English Fund were energetically pushed forward. Sir Charles Firth, Sir Charles Oman, and Mr. E. B. Armstrong, Pro-Provost of Queen's, as Curators, also lent helping hands. One of Wright's most valuable achievements will be found hereafter to have been his foresight and energy in looking ahead and securing the purchase of premises in St. Giles, adjoining the Taylorian, and giving opportunity of extension to the Institution. Toward this he and Mr. Gerrans by their personal efforts raised some £15,000. They were aided by a grant from the Trustees of the University Endowment Fund, favoured by the chairman, the late Lord Balfour of Burleigh, and £1,000 from the late Mr. Walter Morrison. Professor Wright himself contributed £2,100.

Of all this expansion Wright was the moving spirit, some said the Bismarck. But, as years went on, he certainly mellowed. He learned that Oxford was a generous place. He learned that the colleges, even the Women's Colleges, might help, and wished to do so, and had their just claims and value, and though he was never quite absorbed into the full Oxford atmosphere, he came to see its advantages and the point of view of men of studies and standards other than his own. His marriage, in 1896, helped him much. To his wife, herself an accomplished student, he expresses his indebtedness in many of his prefaces. She aided him not less socially. The loss of his two children within a very short period was a sad blow, but it brought him sympathy and friends. Wright also sat for some five years, from 1909 to 1914, as a professor on the Hebdomadal Council. It was the period of Lord Curzon's "Reforms from within," of the appeal for funds from without, of many extra meetings of Council and innumerable committees. Wright had gained election as a Conservative on the ground, it was said, that he was believed never to have admitted a woman to his lectures. But in many directions he proved an eager, assiduous, and even drastic reformer. And if the allegation of such misogyny had substance in earlier days, as time went on this ceased more and more to be the case, until in his later years he used to hold a kind of *salon* on Sunday afternoons, when Mrs. Wright and he received a bevy of young women, as numerous and as attached to them both as those of the other sex. When he finally retired at the beginning of 1925 on a pension, he was given almost with acclaim the style of Emeritus Professor, and at a dinner held in his honour by the English and other Modern Language teachers, he won all hearts still more by his frank and genial, if also racy and rugged, reminiscences, and shrewd maxims and advice drawn from his strenuous and unacademic past.

Professor Wright was a Fellow of the British Academy, and received degrees from the Universities of Aberdeen, Dublin, Leeds, Durham, and Heidelberg. In 1899 he was awarded a Civil List pension, this being the only method by which Lord Balfour, who was then First Lord of the Treasury, saw his way at that time to continue to assist his labours.

MR. A. C. E. KIMBER

Mr. Augustus C. E. Kimber, who died yesterday in London after four months' illness, was born in 1884. Mr. Kimber was appointed a general manager in London of the Anglo-South American Bank in 1921. He was an expert in foreign exchange, and was made O.B.E. in 1919 for services to the Treasury in connexion with the exchanges.

Our Ottawa Correspondent telegraphs:—Mrs. Jane Houlahan died on Tuesday, at Fallowfield, near the capital, at the age of 103. A native of Kilkenny, in Ireland, she was probably the oldest living pioneer of the Ottawa district. Also on Tuesday the Rev. James Patterson, of Montreal, a native of Kilsyth, in Scotland, celebrated his 100th birthday, and Thomas Mason, of Boskung, near Belleville, Ontario, his 101st birthday.

DR. G. H. PUTNAM

ANGLO-AMERICAN LITERATURE

No publisher linked the book worlds of England and the United States more closely together than George Haven Putnam, D.Litt., who died yesterday in New York at the age of 85. His father, George Palmer Putnam, was the first American publisher to invade England—establishing in 1841, in Paternoster-row, a branch of what was then the firm of Wiley and Putnam—and since his own majority, shortly after which he entered the business, he spent some part at least of every year in this country.

It was during the pioneer years of the firm in London that George Haven Putnam was born, on April 2, 1844. His father being what is known as a Maine-Massachusetts man, he could boast—as he was fond of doing—that he belonged to two States and one Empire. He traced his family ancestry back to the English Puttenhams of Buckinghamshire, claiming kinship with the Elizabethan author whose "Art of Poesy" was one of the earliest treatises on the subject in the language; and he was directly descended through both parents from colonial generals who distinguished themselves in the American Revolution. It was in the house of one of these revolutionists that the "Indians" met on the night of Boston's historic tea-party.

Before joining his father's business, Putnam served through the American Civil War, fighting for the North, first in the ranks, and afterwards as an officer, of the 176th New York Volunteers. This was after leaving Göttingen University at 18—the legal limit for joining the fighting forces—and he celebrated his coming-of-age by assisting General Sherman to secure the surrender of the last Army of the Confederacy. The story of these eventful years, during which he rose to the rank of major, and of his earlier school days, both in America and Europe, was told by Dr. Putnam himself in 1914 in "Memories of My Youth."

As an author Dr. Putnam probably had a more remarkable record than any other publisher on either side of the Atlantic. His studies of "Authors and their Public in Ancient Times" (1894) and "Books and their Makers in the Middle Ages" (1896-97), both of which formed part of an ambitious scheme for a history of the development of property in literature from the earliest times to the present day, became standard authorities. His later works included a history in two volumes on "The Censorship of the Church of Rome" (1907); a volume on Lincoln and the issues of the Civil War, which has been described as the best brief survey of the subject; his recollections as "A Prisoner of War in Virginia"; a booklet on Washington Irving, whose name is inseparably associated with the history of the house of Putnam in his father's lifetime; a memoir of his father (1912); "Memories of a Publisher" (1915); and "Some Memories of the Civil War" (1924).

In addition, his contributions to the complex problems of international copyright would fill a long list in themselves. In this matter Dr. Putnam worthily followed in the footsteps of his father, who organized the American Copyright League in 1831, and will always be remembered with gratitude by English writers for his disinterested efforts on behalf of international copyright in the United States. His eldest son and successor did more than any other publisher to consolidate and extend that work. He was the prime mover in the reorganization of the American Copyright League in 1887, acting as its secretary throughout the agitation which resulted in the Copyright Bill of 1891, and subsequently remaining indefatigable in the same position. For his services to foreign authors in this connexion the French Government awarded him the Legion of Honour. After the passing of the International Copyright Act in 1891, a memorial was presented to Dr. Putnam, signed by eminent English authors, expressing "their warm appreciation of the active part which, with the most honourable motives, he has persistently taken in this successful movement," as well as their conviction that the Act "removed a great injustice, promoted the interests of literature both in England and America, and tended to increase the mutual esteem and good feeling of Englishmen and Americans." A few of Dr. Putnam's fellow-publishers, representing other houses of historic name in the United States, presented him on the same occasion with a loving cup inscribed on its five sides:—

> With the Love of Harper; With the Love of Appleton; With the Love of Scribner; With the Love of Holt; For the Love of Putnam.

As a publisher Dr. Putnam, who became head of the firm on his father's death in 1872, succeeded with his brothers in building up the business on a firmer basis. His annual visits to England, where the London offices of the firm have been for many years established in Bedford-street, Strand, brought him in close touch with authors and scholars in this country, with whom he became intimately associated through such notable undertakings as "The Heroes of the Nations" series. "The Story of the Nations," we understand, was another of Dr. Putnam's ideas, and was published by his house in America. Fiction, though not the outstanding features of the Putnams' business, has always played a part in its history from the days of Edgar Allan Poe and Fenimore Cooper. In more recent times they introduced John Galsworthy to America. The bulk of the business, however, was built up on more serious literature, especially in the domains of history and biography. The manufacturing department of the firm was incorporated in 1889 under the name of the Knickerbocker Press—after Washington Irving's famous *nom de guerre*—with printing works and bindery at New Rochelle.

Like his father, Dr. Putnam won the respect of his countrymen outside his business for good service as a high-minded and public-spirited citizen ready to take an active part in causes, such as municipal reform, Civil Service reform, and honest money. He was chairman of the Citizens' Union, New York, in 1901, president of the American Free Trade and the American Rights League, and organizer of the American section of the English-Speaking Union. In the Great War he was one of the foremost and sturdiest champions of the cause of the Allies in the United States. "Brave soldier and good citizen; author as well as publisher"—to quote President Butler's eulogy in conferring the degree of Litt.D. upon him at Columbia University in 1912—he carried on "with zeal and high purpose the traditions of a publishing house of which New York and the nation are deservedly proud." In 1926 he received the honorary degree of D.Litt. from Oxford University, and was elected to the Athenæum under Rule II. He was also a member of the Savile Club.

Dr. Putnam married, in 1869, Rebecca J. Shepard, of Boston, who died in July, 1895. In 1898 he married Emily James Smith, of Canandaigua, who, after being educated at Girton, became lecturer in Greek in Brooklyn and Boston, and from 1894 to 1900 was dean of Barnard College, New York. In 1911 Mrs. Putnam published a clever study of the evolution of "The Lady" from prehistoric times upwards, and she also issued a volume of "Selections of Lucian." Their only son, Palmer Coslett Putnam, was born on July 13, 1900. One of Dr. Putnam's daughters by his first wife was the late Mary Putnam Jacobi, the first woman to secure a degree in the School of Medicine in Paris, who also wrote a number of books on varied subjects. Another daughter published a learned treatise in the "University of Columbia Studies in History and Economics"; and one of his sisters, Miss Ruth Putnam, Ph.D., wrote, among other works, monographs on William the Silent and Charles the Bold in the "Heroes of the Nation" series. The family tradition was also maintained by Mr. John Bishop Putnam, Dr. Putnam's brother, who, besides collaborating with him in a practical handbook on "Authors and Publishers," which went into many editions, wrote an illustrated account of "A Norwegian Ramble"—the outcome of a holiday with his other brother, Mr. Herbert Putnam, who has been Librarian of Congress at Washington since 1899.

EX-SHAH OF PERSIA

Sultan Ahmed, the ex-Shah of Persia, who died yesterday at Neuilly, at the age of 32, was the eldest son of Muhammad Ali. He was proclaimed Shah in 1909 upon the deposition of his father, was crowned in July, 1914, and was deposed in 1925.

During the War he had some influence on the policy of Persia, passing through the crisis of his fate in 1915. At that time the German and Austrian Legations had become armed camps of escaped prisoners, and a force of Russian troops was dispatched to Teheran to guard the British and Russian Ministers. Upon their approach the representatives of the Central Powers decided to leave Teheran. They had bought over some of the Ministers and many of the Deputies, who quitted Teheran at the same time. The propaganda of the Central Powers ran on the lines that the Russians would storm Teheran and imprison the Shah, and they relied on these alarming statements to induce Sultan Ahmed to throw in his lot with them. Indeed, they hoped thereby to jockey Persia into the War on their side, as had been done so successfully in the case of Turkey. But the representatives of Great Britain and Russia were not idle. They cogently pointed out that if his Majesty abandoned the capital, and, with it, his neutrality, he would endanger the security of his throne. They also assured him that the Russian troops would not enter Teheran, now that the menace of the armed camps of the Central Powers had been removed. The young Shah piteously sought advice from every side, and his kinsman, Farman Farma, was able to second the efforts of the Entente Ministers with such telling arguments that he finally decided to remain at Teheran, to the deep chagrin of the German and Austrian Ministers, who awaited him in vain at the head of their motley troops. Their *coup* had failed, and, after this, Persia, under the direction of Farman Farma, who formed a new Cabinet, observed a friendly neutrality towards the Entente Powers for some months. The Persian Government agreed to the British raising the South Persia Rifles for the restoration of the Shah's authority and the safeguarding of British interests in the South.

In the spring of 1918 the Shah and his Ministers came to the conclusion that Germany was winning. He therefore concurred in the action of the Cabinet, which found expression in stigmatizing the South Persia Rifles (which had been officially recognized in 1917) as "a foreign force and a threat to Persian independence and integrity." This action caused mutinies in the force and desertions, and resulted in the investment of the British in Shiraz by a confederacy of tribes headed by the Kashgais. When, however, these events occurred, his Majesty became anxious, and, as soon as Sir Percy Sykes's force of Indian troops had defeated the tribesmen, he decided to dismiss the anti-British Cabinet of the Bakhtiara chief, Samsam-u-Saltana, and to replace it by a more friendly one under Vusuk-u-Dola.

After the Armistice, the Shah made his first journey to Europe. He saw his father at Constantinople, and then spent some weeks in France. He paid a visit to England, which he much enjoyed, and expressed himself in favour of the Anglo-Persian Agreement which had just been signed. He finally returned to Persia by Irak, where he made a pilgrimage to Kerbela. The character of the Shah was marked by the narrowness of outlook inherent in his upbringing, but his study of history and his travels also made him more capable than either his father or his grandfather. In November, 1925, he was deposed by the Mejlis, and the dynasty of the Kajars fell. This he must have expected as he had been for many months in Paris, and had resolutely refused to return to his kingdom.

MR. JOHN TENNANT

Mr. John Tennant, who died suddenly at his home in The Boltons last Sunday in his 83rd year, deserves to be long remembered as a philanthropist, particularly in East London. He came of the well-known Scottish family whose chemical and metal works have been established for many years in St. Rollox, Glasgow, and was a first cousin of the late Sir Charles Tennant, father of the first Lord Glenconner. His father died when he was a boy and he was brought up in Cheshire. He went up to Trinity College, Cambridge, where he took his bachelor's degree in 1870 and his master's degree in 1873. He married in 1875, and after that lived mostly in London, visiting the West Coast of Scotland or taking a house in Surrey in the summers. He devoted his life, and a much larger proportion of his income than do most people, to charity, and became a greatly venerated figure in Stepney and the surrounding districts of East London. He worked for branches of the Charity Organization Society, for the blind, whose needs particularly appealed to him, the "Shoeblacks" (which means the training generally of very poor boys, though the old name persists), for district nursing, and other spiritual or material good works. He joined, for instance, in 1885, the committee of the East London Nursing Society, and only resigned the chairmanship last year. The War brought to him great sorrow in the deaths of two of his three sons. Shortly after their golden wedding his wife died, and then their third son, whose health had been ruined in the War. He met this accumulation of grief with the indomitable faith and piety of the old evangelical kind, which was the inspiration of his whole life. But in spite of the devoted care of his daughters, he grew physically feebler. Happily his mind was active to the end. It was a very vigorous, shrewd, and receptive mind. In his many good works he saw all the changes of the last half century; the revolutionary changes in the medical treatment of the sick, the completely different methods of charitable administration due not only to the Charity Organization Society, but to the widespread intervention of national and local authorities in spheres where, in his youth, voluntary Christian charity almost alone showed the way. Yet he never seemed out of date himself, and kept the work that he directed always abreast of the times.

MISS ROSINA FILIPPI

Miss Rosina Filippi (Mrs. H. M. Dowson), the actress and author, died at Harborne, Birmingham, yesterday, at the age of 64.

Rosina Filippi, born in Venice, was the daughter of Filippo Filippi, a man of letters and musical critic, and his wife, Vaneri Filippi, a French singer and a professor of singing at the Milan Conservatoire. The child, with her grandmother, escaped from Paris to London on the outbreak of the Commune, and she remained in England. Failing to develop the voice of an opera singer, she was destined for the stage at the age of 15 and had two years of instruction under Hermann Vezin. Her first public appearance was at the Gaiety Theatre in 1883. A year or so of good work with the Benson company, some touring with Geneviève Ward, and not a little of the "resting" to which even then young players were subject, led at last to an engagement by Beerbohm Tree for the part of the French maid in *The Red Lamp*, which was the true start of her long and very meritorious career. Miss Filippi was an invaluable member of the company which at the Court Theatre in the late 'eighties and early 'nineties, with Mrs. John Wood, Arthur Cecil, and other first-rate comedians, kept all London laughing with *Mamma*, *Aunt Jack*, *The Cabinet Minister* (by Sir Arthur Pinero) and other farcical comedies. She will be remembered as motherly Mme. Vinard in *Trilby*; as Martha in Beerbohm Tree's *Faust*; as the Nurse in *Romeo and Juliet*. She played well in Ibsen, in Shaw, and in musical comedy; and when people wondered how she could do it, she would reply: "If you know your work as you ought to know it, the piece doesn't matter." Rosina Filippi knew her work thoroughly; and, though she was not cut out for a leading lady, she was a very accomplished actress, and one of the best of trainers of young players.

She found time also for a good deal of writing. She made passable plays out of novels by Jane Austen and Rhoda Broughton, and wrote some original pieces and several novels. And in her busy, genial life she made many friends and said many shrewd things.

THE LICENSING COMMISSION

EVIDENCE OF "THE TRADE"

The Royal Commission on Licensing, sitting at Broadway-buildings, Westminster, yesterday, heard evidence from licensed victuallers' representatives. Lord Amulree presided.

Mr. H. Weber Brown, chairman of the Licensed Victuallers' Central Protection Society of London, Limited, stated that the permitted hours in London were inadequate for public requirements. The licensed victuallers were the persons best suited to ascertain the views of the public, and he thought the trade was unanimous in this matter.

The Chairman.—Do you suggest that 11 p.m. is too late for closing?—No, I do not. I suggest that the hours in London should be from 11 a.m. to 11 p.m. with a break in the afternoon.

For country towns Mr. Brown suggested that the hours should be 10.30 a.m. to 10.30 p.m., and for rural areas from 10 a.m. to 10 p.m. For Sundays, Christmas Days, and Good Fridays he suggested the hours of 12 to 3 p.m. and 7 to 10 p.m. He said that customers did not wish to drink continuously as long as the permitted hours lasted, but the longer hours were necessary because the times and conditions of work varied considerably in different occupations.

Questioned by Lord Amulree about the playing of games for small stakes in public-houses, Mr. Brown replied: "My view is, trust the public a little more and the regulations a little less." In answer to further questions, he said: "To my mind it is preferable that children should be allowed to go into publichouses rather than to wait outside in the cold and rain."

Replying to another question, he said that as a person interested in licensed premises was not allowed to adjudicate on questions such as the granting of a licence, he thought that a member of a society which was pledged to obstruct the sale of liquor should also be prohibited from adjudicating.

Mr. Brown said that he was greatly in favour of the introduction into this country of the law, which he believed operated in Scotland, whereby police should have power to arrest a drunken person who endeavoured to enter licensed premises. The last thing any licensee desired was to have a drunken person on his premises, but it sometimes happened that a drunken person evaded the notice of the licensee and his servants. It was then extremely difficult for the licensee to avoid a conviction for permitting drunkenness.

Mr. Walter H. Jones, vice-president of the Licensed Victuallers' Defence League of England and Wales, said that the league frequently received complaints that the present permitted hours were insufficient to meet demands. Particularly was this the case in provincial towns, where there were complaints that the closing hour of 10 o'clock was much too early during Summer Time.

Referring to the licensing of registered clubs, Mr. Jones said that the hours should be identical with those fixed for publichouses in the district, and should be fixed by the licensing justices at the time of annual registration. Provision in the law should also be made to prevent the establishment of a club on licensed premises that had been closed by the compensation authority, for a period of at least five years after the closing of the licensed house.

Lord Amulree.—Do you find the competition of the clubs a serious matter?—Yes, a very serious matter.

The Commission adjourned until to-day.

THE CAPTAIN SCOTT PLAY IN BERLIN

Lady Scott (Lady Hilton Young) and the relatives of the late Captain R. F. Scott, R.N., wish it to be known that the presentation in Berlin of a play dealing with the Antarctic expedition of Captain Scott is without their consent or authority. They had no knowledge of the intention to present it, and the presentation is wholly against their wishes.

DEATH OF LUTON FIRE VICTIM

Amos Punter, aged 58, of Ashton-road, Luton, who was injured in the fire at the factory of Messrs. Vyse, Sons, and Co., Limited, on Tuesday, died last night in the Bute Hospital. He was the seventh victim. Arthur William Hare, who was also injured in the fire, still lies in hospital in a critical condition.

MENTAL TREATMENT BILL

POSITION OF VOLUNTARY PATIENTS

The question whether there is a popular fear of the Lunacy Board of Control was discussed yesterday by Standing Committee A of the House of Commons, in the resumed consideration of the Mental Treatment Bill. Mr. C. Wilson (Attercliffe, Lab.) presided.

One of the main objections to the Bill is the treatment of voluntary patients without reception orders in institutions approved by the Board of Control.

Mr. Kinley (Bootle, Lab.) moved an amendment to vest the power of approval in the Minister of Health. He emphasized that the Bill was intended to induce people suffering from "brain fag" or "brain storms" under strain of bitterness or family cares to apply for treatment of their own free will. Once those people knew that though they were voluntary patients they would be liable to be visited by a Lunacy Commissioner they would be afraid to apply.

Mr. Greenwood, Minister of Health, opposed the amendment as one of far-reaching importance, which, if passed, would destroy the Bill. He pointed out that institutions already treating voluntary paying patients were under the Board of Control. The amendment would mean that there would have to be a separate staff under the Ministry of Health alongside that of the Board of Control.

Dr. Davies (Royton, U.) produced figures showing that the number of suicides in Great Britain had increased from 3,791 in 1913 to 5,356 in 1928. Doctors would welcome the opportunity given by the Bill to enable mental sufferers from unemployment, money troubles, and other worries and troubles to go away for treatment without stigma of lunacy in an institution which they would be able to leave on giving 72 hours' notice. But those very people were peculiarly liable to resent being suspected of lunacy. Rather than consent to inspection by a commissioner, many of them would go over the border line and have to be certified, or even commit suicide. It was a fatal flaw in the Bill.

Sir Boyd Merriman (Rusholme, U.) held that it would be a profound mistake to take away the Board's power with regard to voluntary patients.

Miss Susan Lawrence, Parliamentary Secretary to the Ministry of Health, said that people fortunate enough to be able to pay for voluntary treatment showed no fear of institutions under the Board of Control. It was a pure bogy to think that there was any such fear.

The amendment was rejected without a division.

The Bill provides that parents may apply for persons under 16 to be received as voluntary patients.

Mr. Womersley (Grimsby, U.) moved to substitute "18."

The amendment was rejected by 33 votes to four.

Sir Boyd Merriman strongly opposed a sub-section entitling a volunteer patient to recover £10 for each day he was detained beyond 72 hours after giving notice of desire to leave. Moving that that proposal be struck out, he said that the amount of the damages should be left to the Court of law to which the patient would in any case have to go. The circumstances of the detention might be aggravated.

Supported by the Minister, the amendment was carried by 21 votes to 13.

The Committee adjourned until next Tuesday.

KING'S COLLEGE HOSPITAL

The annual court of governors of King's College Hospital was held yesterday. Lord Bayford, a vice-president of the hospital, was in the chair, and other governors present included Lord Gorell, Mr. A. D. Power, Dr. W. R. Halliday, Principal of King's College, Sir Henry Gooch, Mr. G. Colville, and the Dowager Lady Hambleden.

Lord Bayford said that the number of patients received in 1929 was the highest since the end of the War, thus constituting the largest daily average of civilian patients in the history of the hospital. A second remarkable feature of the year had been the three Royal visits.

Lord Gorell reminded the meeting that the hospital was still in debt to the extent of £65,000. That sum and the current expenses had to be met.

UNIVERSITY NEWS

SCHOLARSHIPS AT OXFORD

OXFORD, Feb. 27

Sir John Miles, who for 30 years has been Tutor in Law and Fellow of Merton College, is retiring from his tutorship at the end of the coming summer. He has been elected to a Senior Research Fellowship in Comparative Law. Sir John Miles has been engaged for the last 10 years upon a critical investigation of ancient Assyrian Codes, in collaboration with Mr. Godfrey Driver, and he will now devote his undivided attention to bringing this important work to completion.

The following elections have been made at Pembroke College:—To a King Charles I. Scholarship.—R. C. M. Burt (Victoria College, Jersey). To a Townsend Scholarship.—R. J. Walkling (Cheltenham Grammar School). To a King Charles I. Exhibition.—P. G. Plummer, Elizabeth College, Guernsey.

LONDON, Feb. 27

The following appointments are announced:—

Mr. Maurice Webb, C.I.E., B.A. (Oxford)—Secretary to the Senate: Mr. S. J. Worsley, D.S.O., M.C., B.A. (London)—Academic Registrar: Mr. S. H. Shurrock, M.A. (Oxford)—Secretary to the Matriculation and School Examinations Council: Mr. R. B. P. Wallace, B.A., LL.B. (Cambridge)—Superintendent of Examinations: Professor L. T. Hogben, D.Sc. (Lond.), M.A. (Cambridge)—University Chair of Social Biology (at London School of Economics).

The title of "Fellow of University College, London," has been conferred on the following:—

Mr. Richard Stafford Cripps, J.P., K.C., an authority on Patent Law.

Lieutenant-Colonel Kenelm Edgcumbe, M.Inst.C.E., M.I.E.E., President of the Institution of Electrical Engineers; identified with the design of electrical measuring instruments and protective relays.

Mr. Harold Muir Evans, M.D., M.R.C.S., L.R.C.P., Surgeon, Lowestoft Hospital; formerly House Surgeon, University College Hospital; has carried out valuable researches in connexion with the nature of fish venom.

Mr. W. E. Garner, D.Sc. (Birmingham); Leverhulme Professor of Physical Chemistry at the University of Bristol; formerly Reader in Physical Chemistry at the college.

Captain Geoffrey Terence Roland Hill, M.C., M.Sc. (Eng.); inventor of the Pterodactyl aeroplane.

Mr. Allen Mawer, M.A., Litt.D., Provost of the college; Director of the Survey of English Place Names; formerly Baines Professor of English Language, University of Liverpool.

Mr. George Samuel Sansom, D.F.C., M.C., D.Sc., Honorary Research Assistant in Embryology; has carried out valuable researches on the early development of rodents.

Sir (Henry Francis) Herbert Thompson, Bart., Hon.D.Litt. (Oxford); an authority on Demotic and Coptic; translator of the fourth century Coptic Gospel of St. John.

Mr. Gwynne Evan Owen Williams, M.D., D.Sc., F.R.C.S., surgeon; Vice-Dean of University College Hospital Medical School.

The title of "Honorary Fellow of University College, London," has been conferred on the following:—

Mr. Dukinfield Henry Scott, M.A., LL.D., D.Sc., Ph.D., F.R.S., a distinguished botanist; author of many standard works; past-president of the Linnean and other learned societies.

Professor Henry Tonks, F.R.C.S., Slade Professor of Fine Art in the University of London since 1917; a member of the staff of the Slade School since 1893.

DURHAM, Feb. 27

Professor F. B. Jevons, M.A., D.Litt., will retire from the position of Professor of Philosophy in the University of Durham at the end of the Easter Term.

PROSPEROUS ELECTRICAL INDUSTRY

SIR JOHN BROOKE ON FOREIGN CONTRACTS

Speaking at the luncheon of the Electrical Section of the British Industries Fair, Birmingham, yesterday, Sir John Brooke said that electrical utilities were now classified among the first of our public services, and the electrical manufacturing industry had risen to a high place among the engineering group, second only indeed to automobile construction, and even motor-cars would not be able to run without the assistance of the electrical industry, and certainly would not have reached their present popularity without the electrical auxiliaries.

The electrical industry proper had an output valued at rather over £80,000,000 per annum, exclusive of mechanical plant manufactured in electrical firms, and gave employment directly to rather more than 180,000 workers.

The industry was extending and deepening its export connexions. The orders it had on hand represented a much greater horse power than at any previous time in its history. It was supplying new super-power stations for countries as far removed as the United States, Russia, Austria, and South Africa. It was engaged on railway electrification work in practically every market outside Europe and the United States where railway electrification schemes were in progress.

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Letters to the Editor

ITALIAN MASTERS

EARLY USE OF OILS

TO THE EDITOR OF THE TIMES

Sir,—Probably few pictures in the Italian Art Exhibition have been attributed to a greater variety of painters than the Portrait of a Lady, No. 119, given in the catalogue to Antonio Pollaiuolo. I can give no opinion as to attribution, but a consideration of the medium with which the picture is painted may be of some assistance.

The picture belongs to that difficult transition period which I have already discussed in your columns, when the change over from tempera to oil was taking place, and when we have many possibilities. Probably all the early oil pictures were laid in in tempera and finished in oil, and thin smooth painting in oil is difficult to distinguish from varnished tempera. There is another possibility which is not generally known. The passage from shadow to light is difficult in the egg medium, and is revealed in the delicate stipplings of a true tempera picture. But this is overcome by emulsifying with the yolk of egg a little oil. If we make a series of additions of oil to egg, we get first a more flowing medium which still mixes with water, then with further addition a medium which mixes both with water and with oil or turps, but not pleasantly with either, and then with further addition of oil an oil medium which mixes with oil or turps and has a firm buttery consistency. Furthermore the addition of varnish to oil gives a medium which will flow out with a smooth glossy surface to be seen in the enamels used by the modern house painter. The secret of the quality of surface seen on some of these pictures of this period would probably be found by a study of these different media by a skilled artist, combined with microscopic examination of sections.

There is yet another possibility. A sharp distinction must be drawn between painting with oil on canvas and painting with oil on a smooth and probably polished gesso either non-absorbent or with a microscopic layer of absorbent surface over a non-absorbent background. A very smooth surface, with an enamel-like quality, is I believe possible under these conditions and would probably show the remarkable freedom from cracks which some of these transition pictures reveal, and which is not found in the Van Eycks, showing a more perfect mastery of the medium. A perfect example is to be seen in the painting of the sleeve in the Portrait of a Lady by Raphael, No. 163. The possibilities of oil painting on such surfaces requires a craftsmanship in the use of paint which I fear to-day would only be found among old coach painters or old Academicians.

To return to No. 119. It is certainly not a tempera picture. The background is obviously oil paint, and is raised in surface above the flesh painting. This is very commonly found in 16th-century panel pictures, the flesh paint being the thinnest possible layer on the white gesso underneath, so as to get the full value of light reflected from the white surface. The gesso itself is non-absorbent, with a very thin layer of absorbent gesso to key the oil to the gesso. The hair in this portrait is stiff ridged oil paint, and lumps of paint form the high light on the jewels. Though I suspect even pure tempera painters of using white lead ground in oil, even in early times (see the white dots in No. 4) they are not so much raised as these lumps of paint on the jewels. The beautiful lake, probably madder, in the embroidery is certainly laid in in oil. This picture therefore is an "oil" picture, but may contain egg mixed with the oil, the oil being in excess.

If we turn to No. 122 ["Portrait of a Young Lady," attributed to Domenico Veneziano], a careful examination reveals the same medium, the stiffness of which is shown in the dragged white of the embroidery. There can be little doubt, therefore, that these two pictures come from the same studio, though No. 122 has probably been over-cleaned, thus agreeing with the conclusion of Mr. Roger Fry. The same medium and handling of paint are to be seen in 758 in the National Gallery.

If we now turn to the two portraits by Piero Della Francesca, 198, 199, the crackle, the delicate stippling, the thin painting with very slightly raised surfaces even on the high lights of the jewels, all point to genuine tempera as the medium. No doubt at that time any artist might well experiment in more than one medium, but so far as the evidence goes 119 and 122 are by the same hand and not by Piero Della Francesca, on which there is, I believe, now general agreement.

I am, &c.,

A. P. LAURIE.

Edinburgh, Feb. 24.

CRUISERS AND TRADE

TO THE EDITOR OF THE TIMES

Sir,—The proceedings of the Naval Conference seem now to make abundantly clear that the drastic and dangerous weakening of our cruiser trade protection gratuitously offered by the present Government has evoked no corresponding response whatever from other Powers. I submit that it is now urgently necessary to call public attention to this vital question in the interval before Parliament will finally dispose of this matter.

It must surely be remembered that cruisers take at least two years to build and equip. So that no remedy can be at hand in future to save our country from starvation and disaster which neglect now to maintain adequate cruiser protection to our trade routes may bring upon our country. The purely defensive purpose of these cruisers, and their cost, is obviously very reasonable and moderate if looked upon only as an insurance upon the immensity of the value of the trade constantly passing. Deliberately to deny to those who will follow us the same protection to their vital necessities that we have enjoyed is surely a form of selfishness unlikely to find favour with fair-minded people, provided they understand the situation.

Yours faithfully,

ARTHUR D. FANSHAWE,
Admiral of the Fleet.

Menton, Feb. 21.

THE ARAB AGREEMENT

TO THE EDITOR OF THE TIMES

Sir,—All students and friends of Arabia will be grateful for the admirable survey of the recent conference on board H.M.S. Lupin which appeared in to-day's issue of *The Times*. The importance of that conference could scarcely be over-estimated. Its significance lies not only in its paper results—that is to say, the agreement actually concluded—but also, and perhaps still more, in its future promise—that is to say, in the establishment of direct and friendly contact between the King of Iraq and his Wahabi neighbour.

You will permit me, Sir, to add that, to those of us who have followed the course of post-War events in Arabia with close attention, the era of better understanding which this conference heralds must for ever be associated with the memory of the late Sir Gilbert Clayton. It would be superfluous to recall the part he played in bringing the Arabs into the War on the side of the Allies and presiding over the activities of the Arab Bureau: his achievement in that field is of common knowledge. But perhaps it is not so generally known that the project of bringing about a meeting and a reconciliation between the two monarchs was conceived by him as long ago as the autumn of 1925, on the conclusion of his first visit as British plenipotentiary to the ruler of Nejd. For four years he nursed the project and steadily worked for its realization, in that quiet and unassuming way which was so modestly his. Not only for the vision should he be remembered and honoured, but also for the infinite patience and the wisdom with which he paved the way, cautiously and tactfully, to a meeting between two proud Kings long estranged by a bitter family feud.

I am, Sir, your obedient servant,

GEORGE ANTONIUS.

Oxford and Cambridge Club, Pall Mall, S.W.1, Feb. 26.

CANAL CHILDREN

REPLY TO MRS. GOULD

TO THE EDITOR OF THE TIMES

Sir,—Mrs. Ayrton Gould in her letter in *The Times* to-day seeks to raise sentiment in favour of the Canal Bill by giving a lurid account of childbirth on a barge. The Bill, however, does not deal with the presence of women on the barges. The abuse to which Mrs. Gould directs attention is not by any means confined to floating homes. It occurs, alas! every day in very poor slum lodgings such as those to which the canal families would be driven were the Bill to become law. This mischief is to be dealt with not by Acts of Parliament, but by the further provision of maternity homes accessible to the canal, and by the visiting of the canal people by women missioners, as is being done by the Paddington Canal Institute.

The other point of Mrs. Gould's letter—namely, the abuse of child labour—is almost equally irrelevant. There is all the difference in the world between the grinding of children for long hours for the profit of the owner of the factory and their occasional occupation under the eye of father or mother. One is a cruel abuse, and the other is either a treat or a useful piece of education. The suggestion that the parents are cruel taskmasters is a scandalous libel on the boat people. The promoters of this Bill are worse than the mandarin satirized by Lamb, for they would burn down the house although there is no pig to be roasted.

Yours, &c.,

HERBERT LIDIARD.

78, Gloucester-terrace, W.2, Feb. 26.

WIRELESS AND THE POST OFFICE

TO THE EDITOR OF THE TIMES

Sir,—Your leading article of the 22nd inst. commented adversely on my suggestion that it was the duty of the Post Office to provide the public with the cheapest wireless telephone service compatible with efficiency. The announcement by the Postmaster-General yesterday shows that he at least claims to have been guided by this conception of his duty. As you truly say in your leading article to-day, this matter will have to be discussed in Parliament, and the Postmaster-General will have to defend his own decision. Meanwhile the only comment which a layman like myself feels called upon to make is that it is a great pity that in the perfectly legitimate discussion of the matter in the Press which preceded the Government's decision so little effort appears to have been made to state the case for the Post Office.

The apparent suggestion of the Postmaster-General that the Press should not have stated its own views before the Government made its decision is, of course, a complete misconception of the proper functions of the Press; but there is reason to think, from the tone of his answer, that the decision of the Government was influenced by resentments against comment which appeared to them to be too partisan. In my own case it was the feeling that sufficient weight had not been given to the responsibility of the Post Office towards the public which induced me to write you my letter of February 20.

May I return to the second argument which I then advanced, and which neither of your subsequent leading articles on the subject appears to have noticed? I suggested that the British control of Imperial communications and the British character of the wireless telephone service in this country might be preserved if the Post Office explored the possibility of finding other British firms capable of cooperating with them in the development of a comparatively new service. The decision to develop a State-controlled service in this country does not lessen the desirability of such cooperation, particularly in the development of technical apparatus and methods of transmission—on the contrary, this decision makes it the more necessary for the Government to show that they have not been influenced by any bias against private enterprise.

Yours faithfully,

FREDERICK GUEST.

7, Aldford-street, Park-lane, W.1, Feb. 27.

BUTTERFLIES IN WINTER

TO THE EDITOR OF THE TIMES

Sir,—In reply to the letter by Lepidopterist in *The Times* of February 15, commenting on my remarks on the hibernation of the Red Admiral, I should like to point out that my statements are based entirely upon facts, as follows, which I think conclusively prove that this butterfly occasionally passes through the winter by hibernating under natural conditions in this country. The following instances may be mentioned of this species having been found in a torpid state in England, of which I have proof:—(1) One found completely torpid in December, 1888, by Mr. Barnett in a hayloft at Greenwich; (2) three specimens found hibernating by Mr. W. Barnes at Orpington, Kent. The first one he found in February, 1907, in company with two peacock butterflies and two small tortoiseshells: all five were clinging to the woodwork under loose slates on his house. The Red Admiral showed no signs of life until it had been in a warm room for some time. The second instance was one found in January, 1908, hibernating in a very old thick holly-hedge, under a dense mass of dead leaves which had accumulated in the middle, where three Brimstones were also found hibernating at the same time. The third specimen he found at rest, hibernating, under the eaves of his house in November, 1908. All three specimens were females.

In his "Butterfly Garden" in Kent Captain Purefoy carried out some very interesting observations on this butterfly during the winter of 1908-9. In late autumn, when the cold weather set in, several of the butterflies became quite torpid and remained in a very exposed position clinging to the bark of trees, which they greatly resembled. Both at Christmas and in January, also again in March, they experienced terrible weather when the temperature dropped to zero. Three of the butterflies survived the whole winter. Captain Purefoy noticed that after feeding till the end of October the Red Admirals settled down for hibernation under the water shoots and under the stouter limbs of trees. He also says that the female Red Admiral is constitutionally the strongest butterfly he knows, and, although the English climate is unsuited to this species, females survive occasionally—a statement with which I entirely agree. The point I should like to emphasize is the fact that the Red Admiral, as I have shown, does at times hibernate in this country, but it cannot be placed in the same category as the other six species which habitually do so. The Red Admirals seen in this country are usually the result of immigrants from the Continent, as I stated in my "Natural History of British Butterflies," p. 158, Vol. I., and like their near ally, the Painted Lady, their home is the southern part of Europe, where cold weather does not exist, whence they migrate annually to Central and Northern Europe, and specimens usually reach the British shores during the latter part of May and beginning of June, and a succession of broods occur until the cold weather of late autumn sets in, which generally exterminates this species until its reintroduction by immigration the following spring.

I am, &c.,

Sutton, Surrey. F. W. FROHAWK.

"HOME AND EMPIRE"

TO THE EDITOR OF THE TIMES

Sir,—Thousands of Conservatives all over the country are sending loyal messages to Mr. Baldwin. May not we, who are determined to support those messages by action each within his or her sphere, ask for a little more energy at headquarters? In *The Times* this morning I read Mr. Baldwin's *Home and Empire* interview. Having business in Town in the morning, and having to attend an important local conference in the evening, I was anxious to obtain a number of copies of the new paper for distribution. Having tried in vain to obtain a copy at various bookstalls, I went out of my way to visit headquarters. In the Publications Department I found a cloistered calm. When I announced (this was between 11 and 12) that I had come to buy copies, I was told: "Oh no; we've no copies yet. We are expecting some later in the day; the printers are rushing them through." Consider, Sir, what would have happened had the two little Mussolinis of Fleet-street desired to circulate an anti-Baldwin manifesto. To adapt Macaulay, would not the streets have been white with copies when London woke? When will the National Union learn that it cannot afford to fight 1930 with the methods of 1830?

February 25. CONSERVATIVE.

NOISE AND HEALTH

PROGRESS IN NEW YORK

TO THE EDITOR OF THE TIMES

Sir,—Recently I was privileged to meet and confer at length with an important official of the City of New York Noise Abatement Commission, organized by Health Commissioner Shirley W. Wynne, M.D., D.P.H. (on October 30, 1929, the first of the kind in America), and was more than pleased to hear of the remarkable progress being made by our American friends in a field that has been too much neglected in the 30 cities regarded as the noisiest in the world. Much work has already been done, and I may venture to explain, aided by Bulletin No. 51 of the New York Department of Health, that:—

> Every member of the Commission (consisting of 14 distinguished medical men and others) is not only doing active work for the Commission in his individual speciality, but is contributing the work of important research groups, such as the Bell Laboratories, the acoustical engineering staff of the Johns-Manville Corporation, the physicians in hospitals and medical schools, and the engineering experts of the automotive industry. The Department of Health is deeply grateful for the valuable work so freely rendered by every member of the Commission.

The fallacy that people who have become so used to distracting noise that they are not disturbed by it, and are therefore immune from its effects, has been demonstrated by Dr. Kennedy's remarkable experimental tests to ascertain the effect of sudden noises on blood pressure, heart rhythm, and brain pressure, carried out at Bellevue Hospital. Dr. Kennedy explains that:—

> It does not seem practicable to obtain valuable experimental information on the effect of continued noises, but one may legitimately deduce the effect of continuous noises on the human organism from the results obtained by noises that occur suddenly. These experiments are being carried out by the electrocardiograph, the blood pressure apparatus, and by especially devised apparatus to determine the pressure within the skull.
>
> Patients are being employed who, for one reason or another, have a large defect in the bony covering of the brain. On these soft areas a drum, containing a partial vacuum, is placed. Vibrations from it are communicated to a sensitive needle acting on a revolving drum. In this way the pulsations of the brain have been graphically registered. A blown-up paper bag was then burst by the hand behind the patient's back. A notable rise in inter-cranial pressure was at once registered on the moving drum. For some minutes afterwards the inter-cranial pressure was irregularly disturbed and raised. A second noise produced a second peak in the curve.

I am, Sir, yours faithfully,

HENRY J. SPOONER,

Royal Societies Club, S.W.

"ONLY A TAXPAYER"

TO THE EDITOR OF THE TIMES

Sir,—Mr. Stephen Coleridge's letter induces me to make a suggestion. There is no short cut either to Empire free trade or to a return to our pre-War prosperity, but there are paths leading to a very decided improvement in the finances of the country and towards peace in the industrial world. When the railways were verging on insolvency Mr. Thomas had little difficulty in persuading the whole staff, from directors down to the last-joined office boy, to accept a reduction of 2½ per cent. in their pay. The case for national economy is a far stronger one; so I suggest a cut of 10 per cent. for everybody in Government pay, from the Lord Chancellor down to the last-joined office boy, pensioners and all. Where legally impossible the cut should be applied to future appointments or made as soon as the reduction can be legalized. Municipalities ought to follow suit, as they are equally offenders. One of the greatest causes of discontent of the present day is the disparity in wages between labourers in Government or municipal employment, whose pay is about 60s. a week, and those employed in our great staple industries—agriculture, mining, &c.—who receive respectively about 35s. and 41s. a week.

Everybody wishes to improve the general standard of living wage, but the Government, the municipalities, and certain sheltered trades indulge in a standard of luxury wage which the country cannot afford. Why cannot economies of this nature be carried out? Rumour answers; because the permanent staffs of the great public offices boldly uphold public plunder and official tyranny; so the evanescent politician meekly submits.

Your obedient servant,

RICHARD P. LEE, Major-General (Retired).

Woodlands House, near Southampton.

TO THE EDITOR OF THE TIMES

Sir,—The Hon. Stephen Coleridge puts a very pertinent question. The answer is very simple. Through a political aberration we have extended the franchise to such an extent that only about three out of every 20 who vote pay any taxes. The state of affairs Mr. Coleridge complains of is obviously the direct result of this, and should have been obvious before the franchise was extended. Moreover, since such extended franchise does not benefit the 17 but only enables them to ruin the country, the sole question that remains is how to restrict the evil? Surely, only those who are taxed, or their representatives, should have any say in the expenditure of the Government.

Yours truly,

ALEX. C. IONIDES, Jun.

34, Porchester-terrace, W.2.

THE DIPLOMA GALLERY

TO THE EDITOR OF THE TIMES

Sir,—The President of the Royal Academy, in his letter published on February 24, suggests opportunely that an enduring "appetite for the study of Italian art . . . can be well satisfied in our splendid but comparatively neglected National Gallery," and, you, in your commentary, very justly declare that the Italian pictures there have not been "eclipsed" by the "brilliant assemblage at Burlington House."

I remember last year going straight from the Dutch Exhibition in Piccadilly, where, in the case of the Vermeers at least, it was not possible owing to the large, eager crowd to get near to the pictures, to the rooms in Trafalgar-square, comparatively deserted, but more pleasantly available for intimate study on that very account, and, as an amateur, I dared to reach the persuasion that, not excepting perhaps Vermeer himself, equal, or more, satisfaction might be derived from the permanent collection.

My present object, however, is, if you will permit me, to append to your article and Sir William Llewellyn's letter the hint that at Burlington House itself, in the Diploma Gallery, seldom visited but always accessible, will remain, ready for repeated view, two of the foremost, albeit less noticed, treasures of the present exhibition—admitted works, as they are, of perhaps the greatest of Italian masters. The President and Council of the Academy have for the occasion brought down the tondo of the Madonna and Child and St. John by Michelangelo, which Watts in a letter to Lord Ronald Gower once described as a "thing of supreme and even pictorial beauty," and Da Vinci's cartoon of the Holy Family, which Mr. E. V. Lucas has affirmed "might be called without extravagance the most beautiful drawing in London."

With gratitude for this timely move, some of us may feel constrained to couple a wish that something more could be done to bring to the attention of the art-loving public their ordinary resting-place, to which, Mr. Lucas says, "very few people find their way." For the Diploma Gallery also contains, besides such captivating creations of modern art as the "Souvenir of Velazquez" by Millais, and the "Boy with the Rabbit" of Raeburn, and the fine contemporary copy of "The Last Supper," which can convey some conception at least of what Leonardo's *chef d'œuvre* was before it had been ravaged by decay. That, no doubt, was too large a piece to be brought down, but it is among the rich rewards of the select company of those who climb the staircase to the top floor of the Royal Academy; and it is cause for regret, which admits, one would hope, of withdrawal, that this choice possession, like the tondo and the cartoon, should be fated, apparently, to be unfamiliar to the general public, and even, it may perhaps be added, to not a few professed students of art.

Will the President and the Council kindly consider some time whether it would not be possible to take steps to "reveal" more demonstrably the "artistic treasures" in the Diploma Gallery—it may be, by some prominent notice in the Entrance Hall, or by some entry in the catalogues of the regular exhibitions?

I am, Sir, your obedient servant,

L. L. PRICE.

39, Preston-drove, Brighton.

Points from Letters

AEROPLANES FLYING LOW

I was in a town by the sea a few days ago, when I saw an aeroplane swoop down, passing so close to the chimneys of the houses that it seemed as if it must hit them. There was no need for it; sick people were disturbed, elderly persons alarmed, children screamed, and horses became restless. It is not right, and something should be done to put a stop to it. We have the "road hog," the "swine of the sea," and now we have thrust upon us the "beast of the air."—Mr. W. ADDISON, 57, Manor-road, Bexhill-on-Sea, Sussex.

MUSEUMS IN THE EVENING

A reply to a question on Tuesday in the House of Commons announced that the results of the "experimental opening" in the evenings of the Victoria and Albert and Bethnal Green Museums are being watched by the Government. About 1858 the South Kensington Museum, first housed in the "Brompton Boilers," was lighted up at night by gas and open on three evenings a week. Gas was superseded at the Museum in the early years of electric lighting; and this "experimental opening" has the respectable character of a good deal more than 50 years' standing. Bethnal Green Museum was similarly lighted for evening opening soon after that museum was inaugurated by an exhibition in it of the greater part of the Wallace Collection. This was about 1869 or 1870. The period of "experimental opening" at night of these two museums must surely supply a good deal of valuable information.—Mr. ALAN S. COLE, Seaton, Devon.

CYPRUS AND GREECE

As soon as Lord Passfield's reply to the Cyprus Memorial was published in Cyprus mass meetings . . . were held in the towns and villages, at which resolutions were passed protesting against the illiberal, as it was called, spirit of the reply and asserting the immutable national aspirations of the islanders for their political union with Greece. These resolutions were immediately transmitted by cable to the Prime Minister and the Secretary of State for the Colonies, to whom a great number of other spontaneous telegrams of protest were sent to the same effect by every Greek representative body in the Island. . . . Are not all these mass meetings and representative bodies the legitimate means of interpreting public opinion?—Mr. ZENON ROSSIDES, Kensington Palace-mansions, W.8.

FREE TRADE AND PROTECTION

I spent four years of my life as a political worker in England, and my experiences have convinced me that, in nine cases out of ten, a man holds views on the controversy of Free Trade versus Protection in accordance with the probable effect on his own pocket. Thus a middleman (I use the term in its broadest sense) is naturally and firmly a Free Trader, while a producer is as firmly a Protectionist, and no amount of argument on either side is likely to have much effect. Granted that, it is for the people of this country, as represented by Parliament, to say which section of the community is the more important for the well-being of the nation as a whole, and have the financial policy regulated accordingly.—Mr. B. L. SAWERS, Dodges, Curtisden Green, Goudhurst, Kent.

DRIVING FOR SAFETY

If Colonel Garwood had taken the trouble to read carefully the booklet which is issued with driving licences he would have seen that the wording was not the heresy to which he refers, but reads: "Speed should be regulated so that you can pull up well within the distance which you can see to be clear." The actual distance required obviously varies according to the direction and speed, if any, of the obstruction or other approaching vehicle.—LIEUTENANT-COLONEL J. A. A. PICKARD, General Secretary, The National "Safety First" Association, 119, Victoria-street, S.W.1.

A CIPHER FOR "THE"

Although averse from mutilation of the English language, I would like to point out what a great saving of time, money, and space would be effected by the use of a cipher to represent the word "the" in print and in manuscript. When I state that the "the's" counted on two pages of *The Times* numbered 529 and 553 respectively, the space that word would occupy in an ordinary volume may be realized. In manuscript and typewriting its substitution by a cipher (such as, but simpler than, &, £, %, &c.) would mean an appreciable saving of time and work.—Mr. FRANK L. EMANUEL, 2, St. John's-gardens, Holland Park, W.11.

JOHNSON AT TUNBRIDGE WELLS

I am obliged to your correspondent for his reference, but he has not made the inference which I suggested. Loggan's supposed evidence being discredited, what becomes of Johnson's visit? Malone's note is obviously based on Loggan's drawing. It does not occur in the fourth edition of Boswell's Life (1804), but in that year Richardson's Correspondence was published, with the drawing, and Malone seems to have added the note, with others, in one of the two later editions which he lived to produce. His reference to Mrs. Johnson's health, and Croker's to the smart appearance of her and her husband—a circumstance which ought to have suggested a doubt—are no longer valid, and Thackeray's description in "The Virginians," along with your leading article, becomes more agreeable than historical.—Mr. GEORGE G. LOANE, Woodthorpe, The Thrupp, near Stroud, Glos.

THE COCKNEY'S "R"

Unconsciously, no doubt—if he is a Londoner—Mr. G. W. Wright introduces an entirely new thing into this discussion. Nobody had hinted it was necessary to roll any R in English. The complaint was that final R is not sounded by the Cockney at all. Only one to whom "England" means "London" would suggest that the sounding of final R is a mark of the Celtic fringe: a strong unrolled final R is sounded throughout the West and North of England, and in Kent. Moreover, the proper use of "will" and "would," which Mr. Wright claims as the distinguishing mark of the English, is now forgotten by the Londoner, who knew it 40 years ago, but who now hardly ever uses "shall," and only says "should" when he means "ought."—Mr. JOHN KIRKBY, 100, Drayton Park, N.5.

THE SINGULAR "WERE"

Why do so many successful novelists often misuse the singular "were," the only distinctive form of the English subjunctive? Here are two instances:—(1) "His people should not have killed him, even if he *were* a bad King." (2) "She always went out with the others, if she *were* ready in time." Most people can see that each of these "weres" ought to be "was." Yet the mistake is becoming more common every day. It is time something was done; and who will help, Sir, except you? The rule is so simple. The singular "were" must never be used in an if-clause imagining a past event or condition. It should be used in a clause referring to (*a*) the present time or (*b*)—less common—the future. *E.g.* "If I were King." "If it were to happen." In (*a*) the hypothesis is impossible, and in (*b*) very unlikely. The novelists I am thinking of are well known: I wish I dared name them. Success imports responsibility; and they should know that these stupid mistakes are highly infectious.—Mr. CHARLES C. BOYD, 43, Stanhope-gardens, S.W.7.

SPITTELER'S COPYRIGHTS

May I supplement your short note on the acceptance of Carl Spitteler's copyrights by the Swiss Government by the information that the Bundesrath (Federal Council) has appointed a Commission to prepare a complete national edition of Spitteler's works, published and unpublished? This will be accompanied by a full biography, presumably that on which Professor Jonas Fränkel, of Berne University, has been for several years engaged.—Mr. JAMES F. MUIRHEAD, 12, Campden Hill-square, W.8.

PIGEON SHOOTING AT MONTE CARLO

Next to the casino, the pigeon shooting brings most profit to the Monte Carlo authorities; and, as a bait to get this profit, they offer indirectly various amenities to visitors, who are thus enjoying them partly at the expense of the pigeons. So that those who disapprove of pigeon shooting should not go to Monte Carlo at all. If English women stayed away until pigeon shooting were abolished it would soon be stopped.—CAPTAIN C. A. KNAPP, Athens.

RETURNING FROM TWICKENHAM

It may seem churlish to complain after such a good match as we saw at Twickenham on Saturday, but I think it is time the authorities took some notice of the civilians who either have parking accommodation in a field or in a road which they have apparently commandeered for the purpose. These people, in their endeavours to get their clients into the stream of traffic, suddenly jump out from their side road or enclosure and hold up their hands, with the result that you must either knock them over or stop suddenly with the risk of the car behind you breaking its radiator, to say nothing of smashing your grid. On Saturday I happened to be standing just where one of these gentlemen jumped out, and because the car refused to stop the driver was assailed with a torrent of abuse.—Mr. E. DONALD, Winchester House, E.C.

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HOSPITAL AND INSTITUTION APPEALS

FOR SAILORS

ALL THE YEAR in 100 Ports in 1,000 ways the BRITISH SAILORS' SOCIETY is serving British Seamen. In 1929 over 245,000 BEDS were occupied at the Society's Home and Overseas Rests, and the total visits were 1,460,000. In addition, Seamen's Widows are cared for, orphans and dependents maintained.

The BRITISH SAILORS' SOCIETY
Now in its 112th year. Help urgently needed.
Please send to SIR ERNEST W. GLOVER, Bart., Hon. Treasurer, 680, Commercial Road, London, E.14.

FOR CHILDREN

ROYAL NATIONAL ORTHOPÆDIC HOSPITAL
FOUNDED 1838.
Great Portland Street, London W.1.
Country Branch, Brockley Hill, Stanmore, Middx.
H.R.H. THE DUKE OF GLOUCESTER, K.G. President.
CURES CRIPPLED CHILDREN
Number of Out-patients in 1928, 94,411.
414 Beds—Open-Air Wards and Sunlight Treatment.
A long list of children waiting their turn for cure.
FUNDS URGENTLY NEEDED
Over £50,000 must be raised each year.
Please send a donation to the Secretary.

SUFFERING CHILDREN are given happiness instead of misery—a fair chance instead of degradation and ruin—by
The N.S.P.C.C.
Please help by gift to WILLIAM J. ELLIOTT, Director, NATIONAL SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN, Victory House, Leicester Square, London, W.C.2.

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THE CHURCH ARMY
aids
MEN in Labour Homes; in and out of Prison; in Employment Bureaux; in Disabled Men's Workshops, etc.
WOMEN in Classified Homes; Clubs, etc.
CHILDREN Motherless, Rescued, etc.
YOUR support is needed. Cheques gratefully received by Preb. Carlile, 55, Bryanston St., London, W.1.

GENERAL HOSPITALS

ST. MARY'S HOSPITAL, W.2.
An additional annual income of
£7,500
is required to maintain the New Extension, which provides 60 additional beds, a number of which are reserved wholly for cases of accident and sudden emergency.
WILL YOU PLEASE HELP?
Annual Subscriptions and Donations will be gratefully acknowledged by the Chairman.

ST. THOMAS'S HOSPITAL
700 YEARS.
Are you aware how long the sick and suffering poor have been cared for at St. Thomas's Hospital, London? New annual subscribers of 2 guineas and upwards are wanted to replace past benefactors.
WON'T YOU HELP AND SEND A CONTRIBUTION?
Treasurer—The HON. SIR ARTHUR STANLEY, G.B.E.
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ROYAL NORTHERN
Hospital, Holloway, N.7,
The Largest General Hospital in North London,
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KING GEORGE HOSPITAL
(Ilford) for LONDON-in-ESSEX
Under H.M.'s Patronage.
NOW IN THE MAKING.
". . . . this new hospital has no roots and both its creation and maintenance are full of difficulties. Let us do what we can . . . ."
H.R.H. The Prince of Wales at the Inaugural Dinner, 18/12/29.
Become a Founder or Subscriber.
Communications to SIR CECIL LEVITA,
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BE THE WEATHER FOUL OR FAIR
the resources of the
SHIPWRECKED MARINERS' SOCIETY
are daily called upon for help not only to shipwrecked men but to many widows and orphans of fishermen and sailors, and to aged and distressed seafarers. Its funds are low. Will you help?
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CITY OF LONDON HOSPITAL
For Diseases of the Heart and Lungs,
Victoria Park, E.2,
NEEDS £12,500
FOR URGENT STRUCTURAL IMPROVEMENTS.
£4,000
ADDITIONAL ANNUAL INCOME
£20,000
to re-open THE CONVALESCENT HOME, closed for lack of funds.

HELP THE
ROYAL CHEST HOSPITAL
CITY ROAD,
E.C.1.
The Oldest Hospital of its kind in the World.

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THE CANCER HOSPITAL
(FREE)
FULHAM ROAD, LONDON, S.W.3.
Devoted both to treatment and to Research.
A certain number of beds are provided for inoperable cases, who are kept comfortable and free from pain.
An urgent appeal is made for
£150,000
for Building Extensions, the first part of which will be wards for "middle income" patients who can contribute towards their cost.
AND ALSO FOR RADIUM.
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CANCER RESEARCH FUND
(Under the direction of the Royal College of Physicians of London and the Royal College of Surgeons of England.)
The scope of the work embraces detailed investigation of Cancer as it occurs in the human race and in the vertebrate animal kingdom.
DONATIONS and SUBSCRIPTIONS should be sent to the Honorary Treasurer, 8-11, Queen Square, Bloomsbury, from whom also a Form of Bequest can be obtained.

CHILDREN'S HOMES

THREE POINTS
1. Many unhappy little ones have lost home, health, and happiness.
2. Four thousand of these have found them again in the Children's Home.
3. Your generous help is the means of their continued security.
NATIONAL CHILDREN'S HOME AND ORPHANAGE (Founded by Dr. Stephenson)
Principal: REV. W. HODSON SMITH.
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Chief Offices: HIGHBURY PARK, LONDON, N.5.

MAKE A CHILD HAPPY
by sending a gift to
Rev. A. J. Westcott, D.D.,
Old Town Hall, Kennington,
London, S.E.1, to help the present family of nearly 4,800 children now in the care of
WAIFS AND STRAYS SOCIETY.

SHAFTESBURY SOCIETY
AND RAGGED SCHOOL UNION, 1844.
Patrons: Their Majesties the King and the Queen.
A PIONEER SOCIETY WITH EXPANDING ACTIVITIES AMONG POOR & CRIPPLED CHILDREN. GENEROUS SUPPORT IS EARNESTLY INVITED.
JOHN KIRK HOUSE, 32, JOHN ST., W.C.1

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8,000
children always being supported.
Please send a gift of
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to help feed
the Largest Family in the World during the Winter.
Cheques and Orders payable "Dr. Barnardo's Homes Food Fund" and crossed, may be sent to Dr. Barnardo's Homes, 31 Barnardo House, Stepney Causeway, London, E.1.

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President: H.R.H. THE PRINCE OF WALES, K.G.
EARNESTLY APPEAL FOR HELP IN TRAINING, CLOTHING, AND FEEDING THEIR 1,100 CHILDREN.
PLEASE SEND A GIFT.

FOR SEAMEN

THE MISSIONS TO SEAMEN.
The "Flying Angel" flag is known and loved by sailors in 113 Ports the world over.
Please help to keep it flying.
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· HEART ·

PLEASE HELP THE
NATIONAL HOSPITAL for DISEASES OF THE HEART
Westmoreland Street, W.1.
Donations and Legacies are greatly needed.
73 years of splendid work.

FOR WOMEN

SAMARITAN FREE HOSPITAL
FOR WOMEN, Marylebone Road, N.W.1
70 BEDS. SPECIAL CANCER WARDS. Over 100 Cases of Cancer admitted annually.
HELP URGENTLY NEEDED.
(Hon. Treas., The RT. HON. LORD KENSINGTON.)

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The NATIONAL HOSPITAL
QUEEN SQUARE, LONDON, W.C.
For the relief and cure of Diseases of the Nervous System, including Paralysis and Epilepsy.
Help the oldest and largest hospital of its kind.
GODFREY H. HAMILTON, Secretary.

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If you are contemplating a charitable gift or testament please consider the
WESTERN OPHTHALMIC HOSPITAL
Marylebone Road
Insolvent 14 years ago and owing £10,000, it now possesses assets of £20,000, but is faced with the imperative need of rebuilding at a cost of £40,000.
Founded 1856.
H. W. BURLEIGH, Hon. Secretary.

EMPIRE SETTLEMENT

FAIRBRIDGE FARM SCHOOLS
WESTERN AUSTRALIA
FOR DESTITUTE BOYS AND GIRLS
From smoke-grimed cities of the Homeland to "a land of boundless opportunity."
SUNSHINE, EDUCATION, FARM TRAINING, AND A CAREER
Cheques, etc., payable CHILD EMIGRATION SOCIETY, crossed, and addressed Hon. Sir Arthur Lawley, G.C.S.I., etc., Savoy House, 115, Strand, London, W.C.2, England.

FOR WOMEN & CHILDREN

THE
LONDON LOCK HOSPITAL & HOME
REQUIRES £30,000
in the 184th year of its National Work.
Please send a special donation to the Chairman, J. F. W. Deacon, Esq., at 283, Harrow Road, London, W.9. Founded 1746.

POLLUTION OF FISHERIES

CALL FOR OFFICIAL REPORTS

RESEARCH ON THE TEES

The pollution of fresh-water fisheries by effluents from beet-sugar factories and other agents was a recurring topic at the annual meeting of the National Association of Fishery Boards, which was held at the Hotel Victoria, London, yesterday. The Ministry of Agriculture and Fisheries underwent some criticism, to which officials of the Fisheries Department replied.

Mr. R. Beddington (Salmon and Trout Association) was elected to the presidency in succession to Mr. J. W. Morkill, and Mr. J. A. Hutton was appointed vice-president.

The meeting adopted a recommendation that the model set of by-laws which the Ministry of Agriculture and Fisheries is preparing for the use of Fishery Boards should include a by-law prohibiting the introduction of fish into a river without the consent of the Fishery Board for the district. A similar suggestion had previously been rejected by the Ministry, not through lack of sympathy with its object but because the point was not thought suitable for inclusion in the model by-laws. **Lord Gainford** said yesterday that, in the committee's view, the Ministry had not given an adequate reason for resisting the proposal. The greatest care should be observed in introducing any ova or fish that might convey disease. **Mr. Hutton**, concurring, said there was no doubt that a good deal of disease had been spread in certain districts through hatcheries some of which were infected.

Mr. Hutton referred to the report which he presented last year on the subject of artificial hatcheries for salmon. He said that the evidence he had collected was certainly conflicting, and no one could yet say with any confidence that the artificial hatching of salmon was or was not a paying game. It was most desirable that a fairly large and comprehensive experiment should be carried out to settle the question, and he moved a resolution asking the committee to arrange a meeting with the Ministry with that object. The motion was seconded by **Colonel E. C. L. Fitzwilliams** and carried.

At a meeting of the executive committee last September dissatisfaction was expressed at the continued delay in the publication of the report of the Standing Joint Committee on Rivers Pollution. The secretary, Mr. J. T. **Sanderson**, reported now that the report had not yet been published, though a proof had reached the executive committee.

LORD GAINFORD'S TRIBUTE

Lord Gainford said that one of the things to the credit of the standing joint committee was its research work on the River Tees. That river had been selected, he understood, because it was very seriously polluted by sewage and industrial effluents, and because it contained a great variety of water. One fact they had already learned was that the brine in the tidal part of the river had a retarding effect on the oxydization which should take place when sewage was under treatment. Other experiments were going on in relation to trade effluents, and altogether experiments were being made at 18 different points along the Tees.

Mr. Hutton said it was deplorable that these continual delays should happen at the Ministry. There was a great deal of dissatisfaction about the management of our fresh-water fisheries. Not only was the report of the standing joint committee still in proof, but the usual annual reports on the fresh-water fisheries had not been issued for four years, though he believed they had just come out.

Mr. H. G. Maurice, the Fisheries Secretary at the Ministry, replied. The delay in the publication of the report of the standing joint committee had been caused by a difficulty in securing agreement on the closing paragraphs. The delay in publishing the ordinary annual reports was deliberate, and its cause was an attempt to produce something more interesting than the previous annual reports, which contained virtually nothing but a wail about pollution. The report just issued made a survey of the whole position, covering a number of years, and for the first time in his life the speaker had been congratulated on a report of the Fisheries Department.

A HARMLESS TAR

There had been further complaints relating to road tar, Mr. Maurice continued. The Ministry had for some time been in negotiation with the British Road Tar Association, which had been trying to produce a harmless tar. That association had been told that if it could produce a sample which, after laboratory trials, appeared to give some prospects of success, the Ministry would carry out a road experiment. After several attempts, such a sample had now been produced, and the Ministry was endeavouring to arrange an experiment on a road scale, if possible this summer. As for Mr. Hutton's *cri de cœur* for the Department to take some interest in the fresh-water fisheries, there were five Departments now interested in the subject, and a great deal of collaboration was going on in the attempt to deal with an extraordinarily difficult and abstruse problem. Reports were delayed because the Fisheries Department was too busy doing things to write them. The main thing was that it was getting on with the work.

Major F. A. Phillips (Wye Board) said that the fisheries' report for the years 1925-28 was an admirable work, and a very great advance on previous reports.

Dr. E. C. Jee, of the Ministry of Agriculture and Fisheries, said he had endeavoured to speed up the river surveys. He spent the better months of the year in carrying them out, and the winter months in writing them up. Since last October he had dealt with about 30 reports. Of these he had presented 22, of which six only, so far as he could gather, had been circulated to the standing committee. In the lifetime of the standing committee, which was now roughly 100 months, they had dealt with 250 reports. The surveys were diagnostic only, and it was no use merely diagnosing a river if nothing further was done. When pollutions were pointed out, something ought to be done to bring them home to those responsible.

The **Chairman** said that he and Mr. C. N. Hooper, the Clerk to the Fishmongers' Company, felt that the time had arrived to call together again the representative deputation which waited on the Prime Minister in 1927 and asked for the formation of a central authority to control all matters relating to rivers. That body would serve two objects: it could secure information on pollution and centralize it, and it could continue to do propaganda work. The suggestion was endorsed by the meeting.

SUGAR-BEET EFFLUENTS

The part played by sugar-beet effluents in causing pollution was raised by Mr. F. H. **Heald** (Trent Fishery Board). He suggested that it was anomalous for the Ministry of Agriculture and Fisheries to be responsible both for subsidizing beet factories and for the welfare of fisheries, and asked Mr. Maurice to declare publicly that in the view of his Department there was no need for the continuance of pollution from the production of sugar-beet.

Mr. **Maurice** made the desired statement. They were absolutely satisfied at the Ministry that there was no excuse for any sugar-beet factory which in future polluted a river through the discharge of its effluent. The wash-water could be used over and over again; that had been proved in more than one case. Some factories said that they could not use the process-water over and over again; on that point the experts differed. But if the process-water could not be used repeatedly, there was another remedy, the use of biological filters. Some factories were without the installation, but there was time for it to be procured before the next "campaign" [the annual season in which the beet is converted into sugar]. In defence of his colleagues on the agricultural side of the Ministry, he could say that the only charge which could be brought against them fell equally on himself. It was, that when the Government began to subsidize beet-sugar factories in order to encourage a new industry, neither the agricultural nor the fisheries side of the Ministry foresaw the possible effect on fisheries. The mischief was done, and an Act of Parliament was passed under which the Ministry was bound to pay a subsidy of so much a ton on sugar-beets.

The **Chairman** moved a resolution calling on the Government to ensure that in the next campaign no factory shall be allowed to operate unless it has adopted a process by which pollution is prevented. Mr. **Maurice** protested that the Government could make no such stipulation without an Act of Parliament. Mr. **Beddington** replied: "If a plumber comes to your house to mend a pipe and forgets his hammer you tell him to go and get one; and if the Government is without powers, the sooner it gets them the better." The resolution was carried.

LANCASHIRE PIT ACCIDENT

THE DEAD MEN IDENTIFIED

(FROM OUR SPECIAL CORRESPONDENT)

HAYDOCK, Feb. 27

The five men who were killed in the pit explosion here last night [as reported in our later editions yesterday] have been definitely identified as James Cunliffe, 34, a fireman, married, Parrstock-road, St. Helens; Randolph Cecil Page, 21, collier, Vista-road, Earlestown; John Hennegan, 38, collier, Cheery-street, Earlestown; William Seddon, 33, married, Vista-road, Haydock; and Frank Thomasson, 37, a Northwich man who had been lodging at Rainford-street, St. Helens. Fifteen injured men are in Haydock Hospital, and three at St. Helens. All are reported to-day to be comfortable. There are many rumours of men missing, but the colliery officials state definitely that every man was got out during the night.

Dr. Winifred Bridge told the story to-day of how she was summoned to the pithead by telephone after the accident. With Dr. Dowling she went down the shaft, and after walking and stumbling for over half a mile came near the scene of the accident. "We met men carrying stretchers on which were dead and injured miners. The colliery officials had supplied us with splints, and we did all we could for the men. We were down the pit for about an hour and a half. After doing what we could in the pit we returned to the hospital and helped there."

Dr. Arthur Dowling, medical officer of health for Haydock, hurried to the scene as soon as news of the accident was known. He said that some of the injured were suffering from gas and others were very badly burned. He paid a great tribute to the gallant work of Dr. Bridge and also to that of the rescue parties, the police, and the officials of the mine. "They worked like heroes, unselfishly disregarding the danger in getting their comrades to safety," he said. The staff of the Cottage Hospital gave up their beds to the injured and tended them throughout the night.

The scene in the pit was described by James Cunliffe, of Clipsley-lane, who was working with several others on the cinder brow of the main haulage track on the west side. He said:—"Suddenly I heard a roar as though a gasometer had blown up. Fumes came along, together with blinding coal dust, and breathing was difficult. We placed our caps over our noses and made several attempts to get outside of the branch way into the main road. We gave up all hope, and we thought we were trapped. However, we managed to scramble through. It was difficult to see in the blinding dust and fumes. After half an hour we made our way to the main haulage road, where we found over a dozen men badly burned. Some of them had their clothing alight. They were walking aimlessly about in the fog. They were moaning and calling for help. We did what we could for them, and then proceeded along, everybody helping each other over the upturned tubs. I went all through the War, but I never saw anything more terrible than what I saw last night down the pit. The men had terrible burns about the face and arms, but they stuck it bravely."

The inquest was opened at Haydock late this afternoon and adjourned.

POSTHUMOUS AWARD OF ALBERT MEDAL

HEROISM IN A BURNING SHIP CONTAINING DYNAMITE

The King has made the posthumous award of the decoration of the Albert Medal in recognition of the gallantry displayed by Mr. Alexander Johnston and Mr. William Hall, chief engineer and second engineer respectively of the steamship Tritonia, of Glasgow.

The steamship Tritonia, of Glasgow, with a general cargo on board and a quantity of explosives in No. 3 hold, arrived at Buenaventura, Columbia, on February 27, 1929. On the following day the discharging of the cargo was begun. A fire was discovered among the cases of dynamite stowed in the bridge space of No. 3 hold; the alarm was given, and the shore gang, with most of the crew, left. The master, officers, and a few members of the crew who remained were unable to control the fire, and the ship had to be abandoned owing to the intense heat and dense smoke, as well as the danger of explosion.

On reaching the shore the master, after consultation with the port authorities, decided to try to sink the Tritonia, because of the danger of serious damage to persons and property in the port if the explosives in the ship blew up. Accordingly the master and the chief engineer and second engineer (Mr. A. Johnston and Mr. W. Hall respectively) went back to the burning ship. The two engineer officers went on board for the purpose of opening the sea cocks. The launch drew off and waited until it was seen that the two engineers were approaching the ship's side in readiness to leave again. The launch was about to proceed to the Tritonia to take off the two officers when the ship blew up and both engineers were killed.

The King, on the recommendation of the President of the Board of Trade, has awarded the Bronze Medal for Gallantry in Saving Life at Sea to William Stokes, carpenter, of the steamship Alice Marie, of Newcastle-on-Tyne; and the Board of Trade have awarded a piece of plate to Captain Charles Blaylock, master of the Alice Marie, in recognition of his services in rescuing members of the crew of the Frances Duncan on December 5, near Land's End.

THE GOSSIP COLUMN

LORD DONEGALL ON THE "SNEAK GUEST"

Correspondence in *The Times* on the subject of the "sneak guest" was recalled yesterday in an address given by Lord Donegall in the Hall of the Institute of Journalists on "The Gossip Column."

Lord Donegall said that gossip was far older than the news story. There was a "sneak guest" controversy in Roman times and Cicero called the "sneak guest" one who sinned against the salt. They could come down through the ages to Pepys and much of Boswell, particularly the historic meeting of Wilkes and Johnson at Mrs. Thrale's dinner party. The gap between the biographer and the gossip writer was very narrow. In the last century gossip was much more personal and malicious than it was to-day. Hostesses of that time really had something to complain about. Asking the question whether gossip must be malicious or indiscreet, Lord Donegall said he was not afraid of making enemies, but the gossip writer relied on the good will of his friends to get his stuff. Sometimes by "sitting on" a story because he had been asked to do so he had lost it, but this policy paid in the long run.

Gossip was concerned with people who did things and most people whose minds had progressed beyond the nineties liked favourable publicity. These included some of London's most respected hostesses, and as to the others, their attitude precluded them from being news, so why should the writer make enemies? It was on the exceptions that the gossip writers sometimes tripped up, and occasionally they fell into disfavour through no fault of their own. Owing to the appearance of an indiscreet feature last year they were cold-shouldered and a raging controversy caused him to make an incursion into *The Times* on the subject of "sneak guests." He tried to point out that many serious and respected journalists were gossip writers, and that the "sneak guest" was no friend of theirs. He was glad they had the "sneak guest" fight. It cleared the air, and he thought that, if anything, legitimate gossip writers had benefited.

KINGSTON BY-PASS MOTOR ACCIDENT

Two young men were charged at the Wimbledon Police Court on Wednesday in connexion with a motor accident in Kingston by-pass road on Sunday, when a woman was knocked down and killed by a car which was alleged to have driven on. **Cyril Baldesarre**, 21, described as a carman and motor driver, of Zennor-road, Balham, and **Richard Henry Chapman**, motor driver, giving an address in Larch-road, Balham, were charged with the manslaughter of Anna Matilda Waller, 65, by knocking her down with a motor-car. Evidence was given that the two men were put up for identification at Malden police station with ten other men, and a Mr. Parsons picked out Baldesarre as the man he had seen running away from the motor-car directly after it had knocked the woman down. Another witness picked out Chapman as the one he had seen running away from the car. Two other witnesses failed to identify either man. When formally charged the prisoners said a big mistake had been made. They were remanded till next Thursday on bail.

SHIRE HORSE SHOW

COMMERCIAL ANIMALS

The show of the Shire Horse Society concluded at the Royal Agricultural Hall, Islington, yesterday. The morning was devoted to the sale by auction of a number of the exhibits. There was a good attendance, but the demand was poor, and there were no outstanding prices. About 60 animals had been entered for the sale, but only 17 changed hands, the others being withdrawn.

The top price was 220 guineas, which was paid by Mr. T. Balderstone for the three-year-old brown stallion Bulwark 4th, exhibited by Mr. Reuben Haigh, Peny Gardden, Ruabon, and which was highly commended in his class. At last year's sale the best price obtained was 800 guineas. Lord Beauchamp's Madresfield Gascon, a grey two-year-old stallion, was sold at 140 guineas to Colonel Metcalfe, and Cleatham Lady Grey, a four-year-old mare, winner of the sixth award in her class and offered by Mr. Arthur W. Maw, Kirton Lindsey, was bought by Mr. P. Toone for 120 guineas.

Mr. H. G. Mackereth's six-year-old black stallion, Platinum 3rd, which was placed third in his class, was bought by Mr. Webber, Tiverton, for 110 guineas. The highest price for a filly was 100 guineas, which was paid by Mr. Handley for Mr. J. A. Collier's Derrington Countess, a three-year-old bay. Mr. Robert E. Anwyl's Brockhurst May Queen, a five-year-old bay mare, was also sold for 100 guineas. The purchaser was Mr. Draper. In two cases geldings reached 100 guineas. These were Mr. J. Downes Evans's Powisland Leader, a four-year-old brown, which was bought by Mr. Stephens, and Speke Jonathan, a five-year-old bay, which was shown by G. G. Marsh and Son, Speke, Liverpool, and sold to Mr. Young. Other prices were well below 100 guineas. The total sum realized was £1,635 18s., or an average of £96 4s. 7d.

In the afternoon the judging of the commercial horses took place. A number of exceptionally good animals were shown. The classes are provided with the object of encouraging the use of good heavy horses of the Shire type in commercial work in the cities and towns.

LIST OF AWARDS

The following are the awards in the classes for commercial horses:—

Class 20.—Single Heavy Horse of Shire type, yoked to a vehicle.—1, £7, J. Hanson and Son, Limited (Bradford Grey King). Four equal premiums of £3 each.—Young and Co.'s Brewery, Limited (Bower King John); Mann, Crossman, and Paulin, Limited (Drummer); Duncan Gilmour and Co., Limited (Angus); John W. Hemingway (Elma Darkie 2nd); r., Liverpool Corporation (unnamed).

Class 21.—Pair of Heavy Horses of Shire type, yoked to a vehicle.—1, £8, Mann, Crossman, and Paulin, Limited (Lancaster and Dragon). Four equal premiums of £5 each.—Mann, Crossman, and Paulin, Limited (Albion Colonel 2nd and Albion Emperor); Young and Co.'s Brewery, Limited (Wandle Spark and Wandle Sparkler); John W. Hemingway (Greyling Peter); Liverpool Corporation (unnamed pair); r., James Shoolbred and Co., Limited (Bayardo and Bayonet).

Class 22.—Teams of three or four Heavy Horses of Shire type, yoked to a vehicle.—1, £10, Mann, Crossman, and Paulin, Limited (Albion Wonder, Albion Major, Rutland, and Clifton). Premium of £5.—Schweppes, Limited (Norman Arrow, Mason, and an unnamed bay). Premium of £5.—Schweppes, Limited (Lewes, Ladbroke, and Ian).

Class 23.—Single Heavy Horse of Shire type, yoked to a vehicle (open to road transport contractors, coal merchants, cartage contractors, and carmen).—1, £7, J. Hanson and Son, Limited (Bradford Grey King). Four equal premiums of £3 each.—Charles A. Wells (Dick); Charles A. Wells (Milton); Charles Franklin (Marston Prince); Charles Franklin (Major); r., A. E. Gains and Sons (Johnny).

Class 24.—Single Heavy Horse of Shire type, yoked to a vehicle (restricted to Metropolitan Borough Councils).—1, £2 and gold medal, Stepney Borough Council (Tony). Four further gold medals.—Stepney Borough Council (Rito); Camberwell Borough Council (Nezib); Westminster City Council (Peter); Westminster City Council (Samson); r., Camberwell Borough Council (Merit).

Class 25.—Single Heavy Horse of Shire type, shown without harness, regularly worked in any city or town for three or more years.—1, gold medal, Mann, Crossman and Paulin, Limited (Lancaster). Four equal premiums of £3 each.—Mann, Crossman and Paulin, Limited (Rutland); Duncan, Gilmour and Co., Limited (Angus); Young and Co.'s Brewery, Limited (Wandle Sparkler); Liverpool Corporation (unnamed horse); r., Liverpool Corporation (unnamed horse).

Best Appointed Horses and Gears in Classes 20, 21, and 22.—1, £2, Young and Co.'s Brewery, Limited (Bower King John). Four equal premiums of £1 each.—Young and Co.'s Brewery, Limited (Wandle Spark and Wandle Sparkler); Charles Franklin (Marston Prince); Liverpool Corporation (pair of bays); James Shoolbred and Co., Limited (Bayardo and Bayonet). Premiums of 10s. each.—J. Hanson and Son, Limited (Bradford Grey King); Liverpool Corporation (unnamed bay); Schweppes, Limited (Lewes, Ladbroke and Ian).

Best Appointed Horses and Gears in Classes 23 and 24.—1, £2, Charles A. Wells (Dick). Two equal premiums of £1 each.—Charles A. Wells (Milton) and Charles Franklin (Marston Prince). Four equal premiums of 10s. each.—Charles Franklin (Major); J. Hanson and Son, Limited (Bradford Grey King); Westminster City Council (Peter); Westminster City Council (Samson).

Champion Gold Medal for the Best Exhibit in Classes 20, 21, and 22.—J. Hanson and Son, Limited (Bradford Grey King); r., Mann, Crossman and Paulin, Limited (team of four—Albion Wonder, Albion Major, Rutland, and Clifton).

EXAMINATIONS IN PUBLIC SCHOOLS

DANGERS OF FAILURE

At a meeting of the Parents' Association, held yesterday at the Medical Society's Rooms, 11, Chandos-street, Mr. C. L. Bryant, assistant master at Harrow School, spoke on the effect of the First School Certificate Examination on education.

Mr. **Bryant** said that the position of this examination, which began to be consolidated some 15 years ago, for praiseworthy reasons, had now become so strong that it provided the main objective of school work, and was considered the normal avenues of approach to the universities, to commissions in the Army and other forces, and to many forms of industrial employment as well. As the examination was intended to be a moderate test for candidates of average ability, clever boys who conformed to the general type rarely had difficulty in passing, and these had time left over for developing other important interests which could not be tested by examiners. Boys of average ability had more difficulty in getting to the pass standard, and often had to neglect other pursuits which appealed specially to them—music, art, handicrafts, and so on—for fear that they might "miss the boat." It was not infrequently found that quite intelligent candidates failed in one essential subject, with the result that they were kept at the same work, or at work of the same standard, for a further six or 12 months, instead of being allowed to get on with subjects that were most suitable for them. The examination said, in effect:—"If you can't learn all the little things I say you must, I'll take care you shall not learn the things you would." The laudable ideal of "no early specialization" operated against any boys whose mentality differed a little from the normal, and one effect of the examination was to exalt the medium type of intellect and to discredit enterprise.

The greatest harm, however, that the examination did was to those who failed in their endeavours. It was not unfair to say that from the moment a boy entered his preparatory school his training was directed towards this examination. Speaking for himself, a careful study of school records had shown him that one-half of the boys who started fell out by the way, and never reached First School Certificate standard. It was a very sad thing to watch their struggles towards the end of their career, and to see the deadening effect that failure had upon them. Yet it could not be true that half of our boys were really "duds," and often in after-life they proved their capacity, despite the examiners. He would earnestly offer one piece of advice to parents, and that was to find out from a boy's housemaster or headmaster what chance he had of passing the School Certificate Examination in the normal way while he was at school. If it was remote, parents should immediately explore any alternatives to the ordinary curriculum which the school had to offer, and let their boys follow one of them, instead of making them face inevitable failure at a very impressionable age.

MAGISTRATE AND THE PROBATION ACT

Mr. Evans, probation officer and missionary at Old-street Police Court, made an appeal to Mr. Hay Halkett at Marylebone Police Court yesterday for **Joseph Curley**, 22, clerk, who had pleaded "Guilty" to stealing two books, valued at 33s. 6d., from *The Times* Book Club, Wigmore-street, W. The **Magistrate** remarked that thefts from this library were becoming too common, and asked Mr. Evans if he could suggest any alternative to sending the accused to prison. Mr. Evans then suggested another chance, Curley having been placed on probation in 1928 on charges of forgery. The **Magistrate**.—Am I to go on placing people on probation until 70 times seven? If so, it simply means that no one will pay any attention to the Probation Act. He sentenced the accused to two months' imprisonment with hard labour.

William Alfred Stevens, of Swansea, who is serving a term of 12 months' imprisonment with hard labour in Swansea Prison on charges of bag-snatching in Swansea, appeared at the Liverpool Police Court yesterday and was sentenced to three months' imprisonment with hard labour for three similar offences at Liverpool, the sentences to run concurrently and alongside the term which he is already serving at Swansea.

NELSON LINERS

COMPLETION OF MOTOR FLEET

THE HIGHLAND PRINCESS

(FROM OUR SHIPPING CORRESPONDENT)

With the arrival yesterday in the Thames of the Highland Princess from Belfast, where she has been built, the new fleet of five large motor-vessels of the Nelson Line is now complete. The Highland Princess is to sail from London next Thursday for Buenos Aires, and on her departure a regular fortnightly service by these new ships is to be instituted between this country, Spain, Portugal, the Canary Islands, Brazil, Uruguay, and Argentina.

The decision to replace a fleet of steamers by motor vessels of nearly twice their size was taken by the management just four years ago. In January, 1927, the keel of the first of the ships was laid down, and the last of the two vessels—the Highland Hope and the Highland Princess—would have been ready and in service early last autumn if their completion had not been delayed by labour difficulties among the joiners at Belfast. In all characteristics, including a pair of squat funnels, the five ships are of similar design, and they vary in tonnage only very slightly indeed. In the following table are shown the gross tonnage of each vessel and the date of delivery to the owners:—

Name of vessel	Gross tonnage	Date of delivery
Highland Monarch	14,137	October 2, 1928
Highland Chieftain	14,131	January 26, 1929
Highland Brigade	14,131	April 27, 1929
Highland Hope ..	14,129	January 26, 1930
Highland Princess	14,130	February 25, 1930

Each ship has accommodation for 150 passengers in the first class, for 70 in the intermediate class, and for 500 emigrants. No attempt has been made to rival the luxury distinguishing many modern liners, but the main purpose has been to preserve and enhance the reputation which the line has earned of providing, at moderate charges, very comfortable travel for business men and their families who need to make the voyage to and from Europe and South America, as well as for the growing number of passengers for health and recreation. The style of decoration of the public rooms is Old English, with oak panelling and oak beams in the manner of Tudor houses. The restful tones and subdued lighting have been chosen from regard for the sunlight which usually bathes the decks during most of the South American voyages; all glitter in the internal decorations of the ships has been avoided; and thought has been concentrated on solid comfort.

Expression is given to the name of the ship in a large reproduction on the main staircase of a picture of Flora Macdonald, who was widely known as the Highland Princess. Since the term "Highland" has formed part of the name of every ship of the Nelson Line fleets, no name could have been more suitable than that chosen for the latest addition. It appears for the first time in the description of any of the ships of the Line; three of the other new motor-ships are named after successful steamships owned by the company which have now been sold.

FREEZING MACHINERY

Like the steamships they replace, the motor ships are planned to carry large quantities of meat, fruit, and dairy produce requiring refrigeration or cool storage. Each ship is of above 9,000 tons deadweight and has freezing installation for 577,000 cubic feet of perishable produce, the equipment being among the largest afloat. The freezing machinery embodies new principles and effect is given to the ideas of Mr. A. R. T. Woods, the general manager and a director, who is regarded as one of the leading authorities on refrigeration and is exceptional among shipping managers as being a practical engineer and naval architect. The refrigerating installation consists of two horizontal ammonia compression machines, each fitted with two double-acting compressors driven by two horizontal "Premier" oil engines of four cylinders each.

The new ships have a service speed of about 15 knots, which is provided by twin-screws propelled by double-acting four-cycle engines of the Harland and Wolff-Burmeister and Wain type. Those already in the trade have proved remarkably free from vibration and also very steady ships. On the way round from Belfast, except for a slight haze, the weather was entirely favourable for the latest of the series, but there is every reason to believe that the Highland Princess, when tested in rough seas, will prove herself possessed of quite as good seagoing qualities as the young sister ships she is now to join. The construction of the new fleet has entailed a heavy investment of capital and has given employment to many thousands of men engaged in the shipbuilding and allied industries during the last three or four years, and the company now needs only a fair share of good trade between Europe and South America to ensure complete success for its enterprise.

Speaking at a dinner on board, Mr. **Charles Payne**, a managing director of Harland and Wolff, urged the need for a limitation of non-reproductive national and local expenditure as essential to a marked improvement in the state of British industry, and he also advocated the rationalization of British shipbuilding with a view to eliminating some of the present surplus capacity and wasteful competition. The toast of "The Guests," of whom there were about 100, was proposed by Mr. A. N. Lubbock, a director, and it was responded to by **Sir Dawson Bates**, Home Secretary for Northern Ireland.

SMALLPOX IN BROMLEY

25 CASES IDENTIFIED

There has been an outbreak of smallpox in Bromley this week. Twenty-five cases have been discovered and sent to the Smallpox Hospital of the West Kent Board.

Inquiries show that the origin of the infection was the case of a child with mild smallpox which was treated as chicken-pox. That child at the end of January or beginning of February attended school, a gymnastic class, and a Band of Hope.

It appears that out of the 25 cases, nine were treated as chicken-pox, five had received no treatment at all, two were diagnosed as smallpox, and the rest were discovered by the health department. The cases, some of which are mild and some severe, are from the Bromley South, Bromley Common, and Widmore areas of the borough.

MIDDLESEX COUNTY BUDGET

BIG INCREASE IN ESTIMATED EXPENDITURE

The budget for the year ending March, 1931, was presented to the Middlesex County Council yesterday. It provides for a total estimated expenditure of £3,214,972, which requires an increase in the county rate of 2s. 5d. in the £, making the new rate 3s. 11d.

The Finance Committee report stated that the new duties placed on the council by the Local Government Act would increase the council's expenditure by £1,589,506, of which £1,306,250 was for the transfer of the duties of the boards of guardians. Owing to the new financial arrangements with the local authorities, the county rate was bound to be increased.

An amendment to reduce the estimates was made, and consideration of the budget was adjourned until next Thursday.

GOLF ON MITCHAM COMMON

The future of public golf on Mitcham Common was decided at a meeting of the Board of Conservators last night. Mr. W. T. **Willcocks**, the chairman, said that a special committee had met and decided definitely that golf should continue on the common, but in future it would be restricted to the south side of Croydon-road. He proposed to give further details in committee.

Mr. S. L. **Gaston**, in moving that the Board of Conservators give to the golf club trustees notice to revoke and determine on December 31 next the licence granted in 1901 to play golf on the common, said that the object was to put golf on a proper legal basis. Until this resolution was carried it would be impossible to deal with many of the leases. Mr. W. H. **Lewis** seconded. Mr. S. **Roden** said that it ought also to be made known that in future privilege would also be given for all kinds of sport to be played on the common. The motion was carried.

The Minister of Finance of Northern Ireland has granted a civil pension to Mr. Robert Bell, Belfast, in recognition of his services to geological science.

BLACKMAIL CHARGE

POLICE COURT HEARING AT PORTSMOUTH

At Portsmouth yesterday **Francis Payne**, 33, metal worker, **Germaine Ford**, 45, married woman, **Gloria Madeline Ford**, 22, single woman, all of Queen-street, Portsea, and **William Legg**, 27, engineer, of Simpson-road, Portsmouth, were jointly charged before the magistrates with demanding by menaces the sum of £20 from a man unnamed on February 15.

Mr. V. Blanchard, solicitor, who prosecuted, said that the charge was really one of blackmail and conspiracy. The prosecutor kept a postcard shop in Portsmouth, and a young woman took him some improper cards, saying that they belonged to Gloria Ford. Gloria Ford called for them subsequently, and he gave them to her. Afterwards Payne and Legg called upon the prosecutor. One man represented that he was Gloria Ford's guardian, the other that he was her legal adviser. They said that his having shown the photographs to Gloria Ford was a serious matter. The prosecutor replied that he had done nothing more than give back to the girl her property. The men told him that he had better make payment in settlement to Mrs. Germaine Ford, the girl's mother, to prevent the matter being exposed to his wife and his firm.

In the end he met all the accused at Mrs. Ford's house and agreed to pay £20 to prevent an exposure. At first Mrs. Ford asked for £50. The prosecutor had meanwhile communicated with the police, and when he paid over the £20 by cheque Gloria Ford went to cash it, and was arrested on her way to the bank. The other defendants were also taken into custody.

The prosecutor, giving evidence, stated that Mrs. Ford told him they had laid a trap for him and he had walked into it and must pay. He denied having shown Gloria Ford improper postcards or behaved insultingly towards her.

The accused was remanded for a week.

WORLD ASPECTS OF UNEMPLOYMENT

EUROPE AND AMERICA COMPARED

Europe and America, from a social and economic point of view, were compared by speakers at yesterday's session of the League of Nations Union Conference on "World Aspects of Unemployment," at The London School of Economics.

Mr. **Ernest Bevin**, general secretary of the Transport and General Workers' Union, who presided, said that the European method of approach to workers' insecurity was probably the more human, the more highly developed, and the more likely to produce the highest standard of civilization. No provision was made in the United States for the maintenance of the unemployed. What was the effect of the two systems on the community? In Great Britain crime had decreased to a point that we were actually closing prisons. The higher and wider and broader there existed collective responsibility to provide against individual starvation, the more prisons would be closed. In the United States crime was increasing morally and culturally. Again, physically to provide some sustenance during unemployment and accept collective responsibility meant maintaining a higher standard of efficiency and craftsmanship during industrial enterprise and development.

M. George Tchourtchine, general secretary of the Confederation of Industrial Corporations, Belgrade, in a paper read in his absence, said that the motive of American life was primarily profit, and the American mentality was business. Thus Americans lost on the ideal side of life, but won on the material side. The following epitaph from a grave in an Ohio churchyard was quoted in the paper. It ran:—"Here lies Abraham Nokes, founder of the house, Nokes Company, conserved fruits. The conserves of this firm are the best in the world. To taste them means to adopt them."

A paper read from M. Albert Thomas, director of the International Labour Office, Geneva, declared that economic cooperation between the two Continents—America and Europe—would shortly become a matter of imperative interest. He suggested that the League of Nations Union should propose to Americans that their Government should call a new International Economic Conference, starting this time from the American point of view, and thus at least begin to meet existing difficulties.

THE SALE ROOM

BARNET LEWIS FURNITURE

Yesterday's sale at Christie's of the late Mr. Barnet Lewis's collection of furniture and decorative objects, brought £4,459, thus making £18,767 for the two days. The extensive collection of pictures and drawings from the same source will be sold to-day and on Monday.

The highest price yesterday was 420 guineas (Taylor), paid for eight pairs of curtains of pale blue silk brocade with designs of vases of flowers, &c., 12½ft. long by 4½ft. wide; 14 pairs of corded cream silk curtains about 12½ft. by 4½ft., fetched 105 guineas (A. Clements); a 17th century cushion, 24in. by 17in., mounted with a tapestry panel woven with a coat of arms—300 guineas (H. Simmons); a pair of Louis XVI. ormolu candelabra, 16in. high, formed as fluted vases chased with palm leaves, 16in. high—140 guineas, (Metzer); a Louis XVI. clock by Robin, 18in. high, in pedestal-shaped case of white marble with ormolu foliage, &c.—145 guineas (A. Clements); 14 Empire fauteuils of giltwood, carved, upholstered in Aubusson tapestry—340 guineas; a Louis XVI. table, 31in. wide—150 guineas (both bought by H. Simmons); and a pair of Directoire commodes designed in the manner of Weisweiler, 43in. by 54in.—165 guineas (McConnell).

BOOKS

A four days' miscellaneous book sale at Sotheby's brought £4,072. A copy of the first edition in the original boards of T. R. Malthus, "An Essay on the Principle of Population," 1798, fetched £88 (King); F. Bacon, "Instauratio magna," 1620, first edition—£56 (Quaritch); R. Burns, "Letters to Clarinda," 1802, uncut, £32 (Tregaskis); Vincent of Beauvais, "Speculum Historiale," 1474, in the original monastic binding of stamped pigskin over wooden boards—£64 (Quaritch); and F. Riedrer, "Spiegel der Wahren Rhetorik," Freiburg-im-Breisgau, 1493, the first book from this press—£60 (Maggs).

PERSECUTION IN RUSSIA

BISHOP OF SOUTHWARK ON DIPLOMATIC RELATIONS

The **Bishop of Southwark** (Dr. Garbett), in an address to the clergy of the diocese, assembled in synod in Southwark Cathedral yesterday, spoke of the distress and burning indignation with which they had heard of the persecution of the Christian and other religions in Russia.

He said that undoubtedly the Soviet power was engaged in a ruthless and deliberate attempt to stamp out all belief in God. The campaign on behalf of atheism had been intensified in the last few months. Last year 359 churches, 48 monasteries, 50 synagogues, and 38 mosques were confiscated. It had been made illegal to teach Christianity. Christian faith and worship were publicly derided and parodied. Incessant propaganda was carried on against all forms of religious faith. Our first instinct was to demand that this country should have no relationship with a State which trampled under foot the laws both of God and of man. But the repudiation of diplomatic relations would probably make matters far worse for those whose lot already was grievous enough. While there was a Soviet Ambassador here he could learn for himself the indignation of civilization against the crimes of his State: and while we had a representative in Russia he could inform our Government of the true facts of the case. While diplomatic relations were maintained there was the Bolshevist State becoming aware of the condemnation which civilization passed upon its policy of persecution, but if it was again isolated it would continue its course of tyranny and sacrilege without any possibility of remonstrance. Outlawry made nations, as well as individuals, desperate and reckless. He did not say we were right in resuming diplomatic relationship—he expressed no opinion on that—but he was clear that in the interests of the persecuted they should not be broken unless their continuance became utterly impossible.

James Johnson Dodd, 27, who had been employed as a sorting clerk at Chesterfield post office, was sentenced by Mr. Justice Finlay at the Derby Assizes yesterday to nine months' imprisonment in the second division for stealing £70 from registered letters. He pleaded "Guilty."

News in Brief

Mr. A. Dryland, the Middlesex County engineer and surveyor, will retire next year.

The 27 public school boys who left England on November 8 to visit India will return in the Morea to-day.

Mrs. Rose Wood has given £400 to name a cot in the Royal National Orthopædic Hospital, Great Portland-street, W.

Mrs. R. Leatham has presented two fine heads of lionesses, which she shot in British East Africa, to the Eton College Museum.

A child, Ruby Violet Kelsey, of Highfields, Dursley, Gloucester, was choked to death on Wednesday through swallowing a toy balloon.

Mrs. Jane Double, of Manningtree, Essex, is 101 to-day. Her health is good, she can walk with a stick, and thread a needle without glasses.

The council of the Royal Empire Society has elected 40 resident fellows, 54 non-resident fellows, nine undergraduates, and 38 associates.

The King, on the recommendation of the Home Secretary, has appointed Mr. Nicholas William Caudion as Law Officer (*Procureur*) in the Island of Alderney.

A summer school, organized by the National Association of Local Government Officers for the study of the history, law, and development of local government, will be held at Keble College, Oxford, from August 2 to 16.

Mrs. Ethel Dean, a widow, aged about 45, staying with her son in Hamilton-road, Bournemouth, was found dead on Bournemouth sands yesterday. Some of her clothing was found in a shelter on Boscombe Pier, half a mile away.

The death at Llansamlet, Swansea, yesterday, of Richard Webber, a moulder, in his 80th year, separates twin brothers, who were not only alike in appearance, but married on the same day, had the same number of children, and resided next door to one another.

NEWS IN ADVERTISEMENTS

The following items are taken from the advertisement columns in this issue of *The Times*, where details will be found:—

Notice is given that the appropriate Committee of the Corporation of London is prepared to receive applications for the appointment of a Public Analyst for the City of London and Agricultural Analyst for the City and Port of London. (p. 3)

The Kensington Borough Council invite applications for the appointment of Borough Treasurer. (p. 3)

The Stepney Borough Council invite applications for the appointment of a whole-time Medical Officer of Health for the borough. (p. 3)

MOTOR TOURS ON THE CONTINENT

A NEW VENTURE

(FROM OUR MOTORING CORRESPONDENT)

Daimler Hire are about to inaugurate a new venture operated under the name of "Daimlerways." For some time it has been realized that there is a growing demand from persons of moderate incomes to tour the Continent by motor-car. An expedition on the Continent for a fortnight or three weeks in one's own small car, however, entails complications that discourage many. The Daimlerways organization will provide a luxurious type of saloon coach on the Daimler C.F.6 chassis, fitted with 15 armchair seats in five rows of three, and a small lavatory and pantry at the back. The trimming and general arrangements are designed from the latest ideas that are applied to the interiors of limousine cars. Itineraries have been prepared which cover most of the interesting parts of Europe, and the tours are arranged to take 14 days or three weeks.

To ensure for travellers a trouble-free motoring holiday, couriers accompany each tour and relieve passengers of all the little worries of travel at hotels, the Customs, and so on. In fact, everything is done for them, including, if necessary, applications for passports and visas. Accommodation is reserved in good hotels, and all charges are based on £3 3s. a day a head, to include all expenses and gratuities, with the exception of one or two tours where a train journey is necessary, and in these cases the actual cost of a journey is included in the all-round figure, which comes out at a little more than £3 3s. a day. The "Daimlerways" booklet contains particulars of motor Pullman tours in France, Austria, Czechoslovakia, Spain, Italy, Switzerland, Germany, and Holland, with a 55-day tour in Europe. There are also 21 and 14-day tours in Northern Africa.

February's addition to Pratts HIGH TEST motor fleet

Convoy after convoy of British-built lorries. . . to augment the thousands already on the road. Additional quick-action pumps by the hundred. Gigantic new-type railway tank cars. And a still bigger fleet of British-built ocean-going tankers. A vast British industry built on the huge and ever-growing demand for Pratts HIGH TEST.

No dearer than ordinary petrols but what a marvellous advance!

Pratts HIGH TEST PETROL & MOTOR OIL

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Selfridge & Co., Ltd.
(Editorial Rooms) London.

NOTE.—This space is occupied every day by an article reflecting the policies, principles, and opinions of this House of Business upon various points of public interest.
SELFRIDGE & CO. LTD.

MORE POWER, LESS WEIGHT

By CALLISTHENES

What a spectacle it would be if a dray were pulled along Oxford Street by a horse weighing thirteen ounces! The little fellow would be scarcely visible beside the handsome creatures weighing three-quarters of a ton which may be seen at that work.

Yet that is the meaning of the figures now made public about the superb efficiency of the Rolls-Royce engine which enabled Great Britain to win the Schneider Trophy and set up a flying speed of 357·7 miles an hour. The race was a drama to watch, but it must have been an equal drama to design and construct such an engine.

It weighed only 1,530lbs. and its horse-power was over 1,900. Four-fifths of a pound of engine weight produced a horse-power of energy. Horse-power has gone a long way since it was calculated by James Watt, but it still bears some relation to the dray-horse with which he made his experiments, and the unscientific can tickle their imagination with the picture of the 13-ounce horse.

And it is hoped that under better conditions the engine will develop 2,500 horse-power, a 9½-ounce horse!

The motor, we are told, is 50 inches long and 30 inches wide, but the power produced is approximately equal to the power of the new stream-lined super-locomotive built by the London and North-Eastern Railway, which is 75 feet long and weighs 166 tons.

These figures are a delight in themselves. We would quote them if only to do honour to the British engineers who produced such a marvel of power.

But we feel that while they are an inspiration they are also an example.

The whole problem of efficiency in any business is to get more power for less engine weight. The inefficient business has a heavy, cumbrous organization which produces no more power, perhaps even less power, than an organization with half its speed and half its staff. The efficient business is one which does not carry one idle ounce or inch—every yard, every man, every hour used to its utmost.

A maxim that has earned regard amongst aeronautical engineers is "simplificate and add lightness." Some such maxim might guide the men in charge of a business. Every process must be simplified, for in business as in engineering there is power in simplicity—and it is power we are seeking. New methods must be substituted for old, as the aeronautical engineer substitutes new metals for old. The whole should be kept running with abundant enthusiasm, flawless judgment, trained and alert skill.

In business, as in an engine and in everything else, there is a sheer æsthetic beauty in the perfect adaptation of means to end, in the mathematical absence of all waste.

Selfridge & Co., Ltd.

RNLI
WEALTH!
ITS GREATEST PRIVILEGE,
To foster one of the finest activities of our race;
To have and to keep your hands on the springs of humane and heroic action;
To know that when you have passed away your gift will still be helping to save valuable lives;
To have
YOUR NAME ENSHRINED
IN A LIVING instrument of practical humanity.
These are
SOME OF THE JEWELS
which you can acquire, more precious than pearls or diamonds.
Nine powerful Motor Life-Boats are now under construction for various parts of the coast, costing from £4,500 to £11,000 each.
Will you
GIVE A BOAT
and
CHOOSE THE NAME?
You can't afford this? Don't therefore infer that you can't and needn't help the Institution.
5/- IF YOU and 999,999 other men and women will give 5/-
This will enable us to maintain the whole Service for one year.
WILL YOU BE "ONE IN A MILLION"?
Will you remember the Life-Boats in your Will?
THE EARL OF HARROWBY, Honorary Treasurer. GEORGE F. SHEE, M.A., Secretary.
Royal National Life-Boat Institution,
Life-Boat House,
22, Charing Cross Road, London, W.C.2

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COSMETIC BRANDED ARTICLES
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All discerning bookmen read
The Times
LITERARY SUPPLEMENT
Thursdays 3d.

Entertainments

BROADCASTING

SIR THOMAS BEECHAM AT QUEEN'S HALL

Listeners to Daventry (5GB) will hear this evening the Queen's Hall Symphony Concert, which is to be conducted by Sir Thomas Beecham. It will be devoted to Handel's *Solomon*, of which the only other festival revival in recent years was the performance by the Philharmonic Choir under Sir Thomas Beecham about two years ago. The National Chorus, now approaching the end of its second year, has made striking progress, and *Solomon* is a work which will enable the chorus to display some of its finest qualities. The soloists are Miss Dora Labbette, Miss Stiles-Allen, Mr. Tudor Davies, and Mr. Keith Falkner. A play entitled *Exiles*, which has been specially written for the microphone, will be broadcast from the London station at 10.5 p.m. Special interest attaches to *Exiles*, as an attempt is made in it to exploit most of the resources which have so far been associated with the production of radio drama.

PROGRAMMES

The broadcasting programmes for today, February 28, are as follows :—

LONDON—Call 2LO (842kc.) (356.3m.), and DAVENTRY—Call 5XX (193kc.) (1,554.4m.).

During alternative programme tests between 12 midday and 1 p.m. London programme will be broadcast on 1,148kc. (261.3m.). From 6.40 p.m. to 12 midnight London programme will be broadcast on 1,148kc. (261.3m.). From 6.40 to 10.30 p.m. 5GB programme will also be broadcast on 842kc. (356.3m.).

10.15 a.m. :—Service. 10.30 :—Time Signal from Greenwich, Weather. 10.45 :—The Townswoman's Day, 8—Training Our Boys and Girls, by Mrs. H. A. L. Fisher. 11-12 (5XX only) :—Gramophone Records. 11-11.30 (2LO only) :—Experimental Television Transmission by the Baird Process.

12 :—Jean Pougnet (violin). Harry Isaacs (pianoforte). 12.30 :—Organ Recital by Eric Brough, relayed from St. Mary-le-Bow. 1-2 :—Gramophone Records. 2.30 :—For the Schools: Farming, 3—How a Dairy Farm is Managed, by Dr. B. A. Keen. 2.55 :—Interlude. 3 :—Peoples of the World and their Homes, 6—Siam, by Mr. Ernest Young. 3.20 :—Interlude. 3.25 :—Hints on Athletics and Games—Playground Games, by Miss R. M. Dewey. 3.40 :—Interlude. 3.45 :—Play for Schools: The Interlude of Youth: a 16th-century morality play. 4.30 :—Orchestra from the May Fair Hotel.

5.15 :—Children: The Hartleap Horn: A play for the microphone, by Una Broadbent; incidental music by the Gershom Parkington Quintet. 6 :—More About Growing Sweet Peas, by Mr. Charles W. J. Unwin. 6.15 :—Weather. News. 6.35 :—Radio Society Quarterly Bulletin. 6.40 :—Haydn Quartets, played by the Kutcher Quartet. 7-7.20 :—Music Criticism, by Mr. Ernest Newman. 7.25 :—After-War Social Tendencies, 6—Peace and Bread, by Dr. C. Delisle Burns. 6.45 :—B.B.C. Dance Orchestra.

8.15 :—A Piccadilly Daily (Second Edition), compiled and produced by Gordon McConnel, with Leonard Henry, Wynne Ajello, Foster Richardson, Leslie French, Dora Gregory, Frank Denton; pianos, Harry S. Pepper and Doris Arnold; the Revue Chorus, conducted by Stanford Robinson; music selected and arranged by Doris Arnold. 9 :—Weather, News, Local News, Summary of London Stock Exchange Prices, Shipping Forecast and Fat Stock Prices (5XX only). 9.20 :—People and Things, by Mr. Harold Nicolson. 9.40 :—Sea Shanties, preceded by a short speech by Captain Unwin, V.C., following the dinner of the Seven Seas Club, relayed from the Hotel Cecil. 10.5 :—Exiles, a radio play, produced by Lance Sieveking. 11.5-12 :—Band from Grosvenor House. 12-12.30 :—Experimental Television Transmission by the Baird Process.

DAVENTRY—Call 5GB (626kc.) (479.2m.).

From 6.40 p.m. to 10.30 p.m. Daventry Experimental programme will also be broadcast on 842kc. (356.3m.).

12 :—The Birmingham Studio Orchestra, conducted by Frank Cantell; Alice Vaughan (contralto). 1.15 :—Orchestra, from the May Fair Hotel. 2-3 :—Organ Recital by Haydn Sail, relayed from St. Mary-le-Bow; Marie Louise Cohen (mezzo-soprano). 5.15 :—Children.—Some Schoolboy Howlers, by Frank Jones. Musical Selections by the Birmingham Studio Orchestra, conducted by Joseph Lewis. Duets by Jacko and Tony. Launching a Lifeboat, by Robert Ascroft. 6 :—The Birmingham Studio Orchestra, conducted by Joseph Lewis. 6.15 :—Weather; News. 6.40 :—The Birmingham Studio Orchestra, conducted by Joseph Lewis; Mildred Watson (soprano); Reginald Paul (pianoforte). 8 :—B.B.C. Symphony Concert.—The B.B.C. Symphony Orchestra (principal violin, Arthur Catterall), conducted by Sir Thomas Beecham; the National Chorus (chorus master, Stanford Robinson); Dora Labbette, Stiles-Allen, Tudor Davies, Keith Falkner; relayed from Queen's Hall. 9 :—Interval. 9.15 :—Symphony Concert (continued). 10.15-10.30 :—Weather; News.

ABERDEEN—Call 2BD (995kc.) (301.5m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See Glasgow. 2.50 :—See Glasgow. 6 :—See Glasgow. 6.10 :—See Glasgow. 6.15 :—See London. 9.15 :—See Glasgow. 9.20-11.5 :—See London.

BELFAST—Call 2BE (1,238kc.) (242.3m.).
10.15-10.30 a.m. :—See Daventry. 12 :—Organ Recital. 12.30-1 :—Gramophone Records. 2.30 :—See London. 4.30 :—Dance Music. 5 :—Stop Press. 5.15 :—Children. 6 :—See London. 6.15 :—See London. 7.45 :—Henry Crowther (baritone); Ronald Chamberlain (pianoforte). 8.15 :—See London. 9.40 :—The Round Table Singers; Ernest A. A. Stoneley (violin). 10.5-11.5 :—See London.

BOURNEMOUTH—Call 6 BM (1,040kc.) (288.5m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 6.15 :—See London. 9.15 :—Local News. 9.20-11.5 :—See London.

CARDIFF—Call 5WA (968kc.) (309.9m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 5.15 :—Children. 6 :—Mr. James Ross—Rare Books in the Bristol Library. 6.15 :—See London. 7.45 :—The Lockier String Orchestra, conducted by Harold Bernard; Dorothy Silk (soprano); Charles Souper (flute); relayed from the Victoria Rooms, Clifton. 9 :—See London. 9.15 :—West Regional News. 9.20-11.5 :—See London.

DUBLIN—Call 2RN (413m.), 1kw.
1.30 :—Time, Weather, Stock Report and Gramophone Concert. 6 :—Gramophone Records. 6.15 :—Children. 7 :—Gramophone Records. 7.20 :—News. 7.30 :—Time and Gardening Talk. 7.45 :—Talk. 8 :—Dorothy Day and Company in a Sketch. 8.15 :—The Tales of Hoffman—Opera (Offenbach). 10.30 :—Time, News and Weather.

DUNDEE Call 2DE (1,040kc.) (288.5m.).
EDINBURGH—Call 2EH (1,040kc.) (288.5m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See Glasgow. 2.50 :—See Glasgow. 4.30 :—See London. 5.15 :—See Glasgow. 6 :—See Glasgow. 6.10 :—See Glasgow. 6.15 :—See London. 9.15 :—See Glasgow. 9.20-11.5 :—See London.

GLASGOW—Call 5SC (752kc.) (398.9m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—For the Schools: Travellers' Tales of Other Lands—7, Mr. George P. Rush—British Columbia, from Edinburgh. 2.50 :—Music. 2.55 :—My Day's Work—7, Mr. Thomas B. Gow—As a Banker. 3.10 :—Music. 3.15 :—The Merchant of Venice, Shakespeare; Excerpts presented by the Station Players, produced by R. B. Wharrie. 4 :—Orchestra. 4.30 :—The Kentigern Trio; Kirsty Anderson (soprano). 5.15 :—Children. 5.57 :—Weather for Farmers. 6 :—A Talk for the Girl Guides: Miss Sharp—How we have grown, from Edinburgh. 6.10 :—Bulletin of Juvenile Organizations. 6.15 :—See London. 9.15 :—Scottish News Bulletin. 9.20-11.5 :—See London.

MANCHESTER—Call 2ZY (797kc.) (376.4m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 4.30 :—Orchestra. 5.15 :—Children. 6 :—Dr. Erna Reiss: Mrs. Henniker's Diary, 1830-60. 6.15 :—See London. 7.45 :—Orchestra. 8.15 :—See London. 9.15 :—North Regional News. 9.20 :—See London. 9.40 :—Orchestra. 10.5-11.5 :—See London.

PLYMOUTH—Call 5PY (1,040kc.) (288.5m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 5.15 :—Children. 6 :—See London. 6.15-11.5 :—See London.

SWANSEA—Call 5SX (1,040kc.) (288.5m.).
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 5.15 :—See Cardiff. 6 :—See London. 6.15 :—See London. 9.15 :—See Cardiff. 9.20-11.5 :—See London.

RELAY STATIONS.—**LIVERPOOL (1,040kc.) (288.5m.), LEEDS-BRADFORD (1,500kc. and 1,040kc.) (200m. and 288.5m.), NEWCASTLE (1,040kc.) (288.5m.), SHEFFIELD (1,040kc.) (288.5m.), HULL (1,040kc.) (288.5m.), STOKE-ON-TRENT (1,040kc.) (288.5m.).**
10.15-10.30 a.m. :—See Daventry. 2.30 :—See London. 5.15 :—See Manchester. 6 :—See London. 6.15 :—See London. 9.15 :—See Manchester. 9.20-11.5 :—See London.

FOREIGN STATIONS

NOTE.—Hours of transmission are Greenwich Mean Time. Hours are p.m. unless otherwise stated :—

BARCELONA (Radio Barcelona)—Call EAJ1 (349m.), 8kw.—6 :—International Market Prices and Exchange Quotations. 6.5 :—Talk for Women. 6.30 :—News and Trio Music. 7.30 :—Elementary French Lesson. 9 :—Chimes, Weather, and Exchange Quotations. 9.5 :—Orchestral Selections. 9.20 :—Dance Music. 10 :—News. 10.5 :—Calderon de la Barca Anniversary Programme—Selections from his Works. 10.20 :—Orchestral and Vocal Concert, followed by Barcelona Exhibition Notes.

BELGRADE (429m.), 2.5kw.—6.30 :—German Language Lesson. 7 :—Programme from the Works of Preseren. 8.5 :—Time and News. 8.30 :—Quartet Concert with Soprano Solos. 9.20 :—Gramophone Concert.

BERLIN (Königswusterhausen) (1,635m.), 26kw.—3.30 :—Programme from Leipzig. 4.30 :—Talks. 5.40 :—Advanced English Lesson. 6.10 :—Shorthand Speed Tests. 6.30 :—See Berlin (Witzleben). 8 :—Programme from Langenberg, followed by News, Card Games, Concert and Report on the Six Days' Racing from Berlin (Witzleben).

BERLIN (Witzleben) (418m.), 4kw.—6.30 :—Talks. 8 :—Quartet Concert: String Quartet in A major, op. 18, No. 5 (Beethoven); String Quartet in D major No. 2 (Borodine), followed by Time, Weather, News and Sports Notes. 9.30 :—Lesson in Card-playing, followed by Light Concert of Gramophone Music. 11 :—Report on the Six Days' Racing.

BRUSSELS (508.5m.), 1kw.—5 :—Concert of Chamber Music. 6 :—Talk in Flemish. 6.15 :—Talk. 6.30 :—Flemish Colonial Report. 6.35 :—Gramophone Concert. 7.30 :—Le Journal Parlé. 8.15 :—Septet for Wind Instruments (Lecail). 8.40 :—Orchestral Concert. Selection from Yetta (Leopold). Song, La plus jolie fille de France (Fourdrain). Pianoforte Solos—(a) You're the Cream in my Coffee (Sylva-Henderson); (b) Slow Piano (Hamy); (c) The Wedding of the Painted Doll (Brown); (d) Dancing Droplets (Hamy); (e) Mean to Me (Henderson); (f) Bitter Sweets (Schutt). Selection from Mimi Pinson (Goublier); Song; March (Alier). In the interval at 9 :—Topical Talk. 10.15 :—News.

BUDAPEST (550m.), 20kw.—7.30 :—A One Act Play. 8.30 :—Vocal and Instrumental Concert, with Recitations. 9.30 :—Time; Weather, and News, followed by Gramophone Concert.

COPENHAGEN (281m.), 1kw., and KALUNDBORG (1,153m.), 7kw.—6 :—News. 6.15 :—Time Signal. 6.16 :—Talk. 7 :—Town Hall Chimes. 7.2 :—Reading. 7.30-1 a.m. (Saturday) :—Dance Music.

CRACOW (313m.), 1kw.—6.10 :—Agricultural Report. 6.25 :—The Letter Box. 6.58 :—Time and Chimes. 7.5 :—Talk; Concert, and News from Warsaw, followed by Relay of Foreign Stations. 11 :—Chimes from the Church of Notre Dame.

FRANKFURT (390m.), 3kw. and CASSEL (246m.).—6 :—See Stuttgart. 6.10 :—See Königswusterhausen. 6.30 (from Heidelberg). Chamber Music, see Stuttgart. 7.30-11 :—See Stuttgart. In the interval at 9.45 :—News.

HAMBURG—Call Ha (in Morse) (372m.), 3kw. and BREMEN (319m.); FLENSBURG (218m.); HANOVER (560m.); KIEL (254m.).—6.10 :—See Königswusterhausen. 6.25 :—Talk. 6.50 :—Exchange; Market Prices, and Weather. 7 (from Kiel). Symphony Concert from the Gewerkschaftshaus; Symphonic Poem, Wieland der Schmied (Hausegger); Concerto for Pianoforte in E flat major for Orchestra (Mozart); The Fifth Symphony in C minor, op. 67 (Beethoven). 9 :—Talks; News; Weather; Sports and Miscellaneous Notices. 9.20 :—Concert from the Café Wallhof.

HILVERSUM (1,875m.), 6.5kw.—9.40 a.m. :—Time; Daily Service. 11.55 :—Trio Concert. 1.45 :—Programme for Schools. 2.25 :—Gramophone Records. 2.40 :—Talk. 4.10 :—Gramophone Records. 5.10 :—Concert from La Gaité Cabaret, Amsterdam. 5.40 :—Time Signal. 6.10 :—Gramophone Records. 6.25 :—Spanish Language Lesson. 6.55 :—Talk. 7.25 :—Police Announcements. 7.40 :—Time Signal. 7.41 :—Orchestral Concert. Selection from The Merry Widow (Lehár); Waldteufelein—Fantasia (Kling); Parade of the Tin Soldiers (Jessel). 9.10 :—Vocal and Orchestral Concert relayed from the Municipal Concert Hall, Haarlem, followed by Weather, News, and Gramophone Records.

HUIZEN (298m.), 5kw. After 5.40 p.m. on 1,071m.—10.10 a.m. :—Time Signal. 10.11 :—Service. 10.40 :—Programme for Sick Children. 11.10 :—Service. 11.40 :—Time Signal. 11.55 :—Trio Concert. 12.55 :—New Gramophone Records. 1.40 :—Gramophone Records. 3.10 :—Time Signal. 3.11 :—Concert. 5.40 :—Time Signal. 5.41 :—Gramophone Records. 6.10 :—Exchange Quotations. 6.20 :—Talk. 6.40 :—Lesson in Writing. 7.10 :—News. 7.15 :—Talk. 7.55 :—Song Recital. 8.30 :—Talk. 9.10 :—Song Recital.

LAHTI (1,800m.), 40kw., and HELSINGFORS (221m.).—5.45 :—Programme in Honour of the Finnish Epic, Kalevala; Talks; Orchestral Selections—(a) Overture, Kullervo (von Schantz); (b) Nachklänge von Ossian (Gade); Song; Orchestral Selections; (a) Päivää päivä painepello (Järnefelt); (b) Väinämöisen kylvö (Madetoja). 7.45 :—News in Finnish and Swedish.

LEIPZIG (259m.), 2kw., and DRESDEN (319m.).—3.30 :—Chamber Music. 4.30 :—Readings. 4.55 :—Economic Report. 5.5 :—Talk. 5.20 :—Weather and Time. 5.5 :—Technical Talk. 6.35 :—Orchestral Concert—Prelude to the Third Act of The Cricket on the Hearth (Goldmark); Music from Nussknacker und Mausekönig (Schaub); The Twelfth Rhapsody (Liszt); Selection from Abenteuer einer Neujahrsnacht (Heuberger). 7.35 :—Recital of Songs. 8.30 :—Concerto for Two Pianos—Variations on a Theme by Beethoven (Reger), followed by Topical Talk. 9.30 :—Time, Weather, News, Sports Notes, and Concert of Light Music and Dance Items.

MADRID (Union Radio)—Call EAJ 7 (424m.), 3kw.—7 :—Chimes, Exchange Quotations, and Dance Music. 8.25 :—News. 10 :—Chimes, Time, Exchange Quotations, and Concert from the Works of Maria De Pablos, the Composer at the Pianoforte—Romantic Sonata for String Quartet; Soprano Solos—(a) La noria, (b) El cadalso, (c) Verdes jardinillos, (d) Yo voy soñando caminos; Tenor Solos—(a) Song of the 17th Century, (b) Soldado; Duet, Faunos; Piece for Violin and String Orchestra; Piece for 'Cello and Orchestra. 12 (midnight) :—Chimes, News, and Dance Music.

MILAN—Call 1 MI (501m.), 7kw.—6.15 :—Concert of Light Music. 7 :—Government Report; Weather. 7.10 :—News. 7.20 :—Musical Review. 7.30 :—Time Signal. 7.32 :—Symphony Concert—Overture, Le baruffe chiozzotte (Sinigaglia); Symphony in C minor for Organ and Pianoforte (Saint-Saëns); Variations (Elgar); Interlude, Il mese Mariano (Giordano); Symphonic Poem, Buffalmacco (Gasco). 10.30 :—News. 10.40 :—Concert.

MUNICH (533m.), 1.5kw., and AUGSBURG (560m.), KAISERSLAUTERN (270m.), NUREMBERG (239m.).—6.10 :—See Königswusterhausen. 6.30 :—Talks. 7.30 :—Louise, opera (Charpentier). 9.20 :—Review of the Week's Sport. 9.30 :—News; Snow Report.

NAPLES—Call 1NA (331.4m.), 1.5kw.—7.30 :—Sports Notes, News, Government Report, Announcements, and Harbour Notes. 8 :—Time Signal. 8.2 :—Andrea Chenier, opera in four acts (Giordano). Sports Notes in the interval. 10.30 :—News, Calendar, and Programme Announcements.

OSLO (493m.), 60kw., and FREDRIKSSTAD (365m.), HAMAR (570m.), NOTODDEN (445m.), PORSGRUND (453m.), RJUKAN (448m.).—6.15 :—Weather and News. 6.30 :—English Language Lesson. 7 :—Time Signal. 7.2 :—Symphony in D minor for Orchestra (Franck). 8.30 :—Weather and News. 8.50 :—Topical Talk.

PARIS (Eiffel Tower)—Call FL (1,445m.), 12kw.—7.55 :—Time Signal on 32.5m. 6.45 :—Le Journal Parlé. 7.10 :—Meteorological Forecast. 7.20 :—Concert.

PARIS (Radio Paris)—Call CFR (1,725m.), 12kw.—12.30 :—Gramophone Concert. In the intervals at 1, Exchange Quotations and News, and at 1.30, Exchange Quotations. 2 :—Exchange; Market Prices. 3.30 :—Exchange Quotations. 3.45 :—Concert—Orchestral Selections (Bizet-Labis)—(a) Andante Tranquillo, (b) Allegro Agitato; Sonata for 'Cello (Beethoven); Romance for Orchestra (Aubert-Mouton); Sonata for Piano (Beethoven); Menuet for Orchestra (Barbier-Mouton); Sonata in A for Violin (Schumann); Orchestral Selections—Trois petites pièces montées (Erik Satie-Mouton). 5.15 :—News and Exchange Quotations. 6 :—Agricultural Report and Racing Results. 6.30 :—New York Exchange Rates. 6.35 :—Gramophone Records. 7.5 :—Talk. 7.30 :—Advanced English Lesson. 7.45 :—Commercial Prices, Economic and Social Notes, and News. 8 :—Talk, André Messager, with Gramophone Illustrations. 8.30 :—Sports Review. 8.45 :—Music to Faust (Schumann). In the interval at 9.15 :—Press Review, News, and Time Signal.

PRAGUE (487m.), 5kw.—6 :—Literary Cabaret. 8 :—Popular Programme by O. Voldan. 8.30 :—Variations for Piano (Händel-Brahms), played by Erwin Schulhoff. 9 :—Time, News, and Sports Notes. 9.15 :—Theatre Review and Programme Announcements. 9.20 :—Concert of Contemporary Music.

ROME—Call 1RO (441m.), 50kw.—7.15 :—Press Review, Announcements, Sports Notes, News, Exchange, and Weather. 8 :—Time Signal. 8.2 :—Bambù, operetta in three acts (Catabella). Talks in the intervals. News after the programme.

STOCKHOLM—Call SASA (436m.), 1.5kw., and MOTALA (1,348m.), 30kw., BODEN (1,200m.), GOTEBORG (322m.), HORBY (257m.), OSTERSUND (770m.), SUNDSVALL (542m.).—6.10 :—Talk. 6.30 :—Educational Talk. 7 :—Military Band Concert. 8 :—Song Recital. 8.40 :—Elementary French Lesson, relayed from Malmö (231m.). 9.10 :—Concert for String Orchestra, relayed from Göteborg.

STUTTGART (360m.), 3kw., and FREIBURG (570m.).—6 :—Time and Review of the Principal Events of the Coming Week in Esperanto. 6.10 :—See Königswusterhausen. 6.30 (from Heidelberg) :—Instrumental Concert of Chamber Music—Sonata for 'Cello and Cembalo (Marcello); Sonata for Oboe and Cembalo (Handel); Little Pieces for Viola da gamba and Cembalo (Couperin). 7.30 :—Literary Programme on Gramophone Records. 8.15 :—Orchestral and Vocal Concert of European Music since Mozart's Time. 9.45 :—News from Frankfurt, followed by Programme Announcements and Sports Notes. 10.10 :—Dance Music.

VIENNA (516.3m.), 15kw., and GRAZ (352.5m.), INNSBRUCK (283.5m.), KLAGENFURT (453.2m.), and LINZ (245.9m.).—6.30 :—Italian Language Lesson. 6.55 :—Time and Weather. 7 :—Die süssen Grisetten—Operetta in One Act (Heinrich Reinhardt). 8 :—Violin Recital—Two Romances (Beethoven): (a) in G major, Op. 40; (b) in F major, Op. 50; Rondeau et Badinerie (Bach-Manén); Ballet (Gluck-Manén); Célèbre Gavotte (Martini-Manén). 8.45 :—Orchestral and Vocal Concert from the Works of Charles Weinberger.

THE GUILD OF ABBEY PLAYERS

ABINGDON IN STUART PERIOD

(FROM OUR SPECIAL CORRESPONDENT)

ABINGDON, FEB. 27

Two years ago there were enacted in Abingdon scenes from the medieval history of the town, and out of the success of the venture grew a new local dramatic society known as the Guild of Abbey Players. To-night the Guild presented further scenes from local history. This time the tale is taken up in the Stuart period, and, in a series of episodes bound together by a chorus, the Guild showed the part which, according to the chronicles of the time, Abingdon took in the Civil War and the bitter sectarian strife that brought William of Orange to the Throne. The faults of the performance were abundant; but a multitude of technical shortcomings would have been forgiven in the infectious enthusiasm for pageantry which the Guild had discovered in its own players and in an audience drawn from the countryside.

Enthusiasm was indeed a necessity if the difficulties confronting the Guild were to be surmounted. Pageantry is no very formidable enterprise when it offers spectators the pretext for a day in the sun. A green field, ancient trees, and a little painted canvas judiciously placed are an incomparable yet easily achieved setting for an open air parade of history. Let the elocution be incredibly bad and the costumes sketchy, nobody is likely to feel aggrieved. It is the general effect which matters. The Guild had to reckon with obligations which a theatre—in this case, the Corn Exchange—imposes. It was the detail which mattered. The Antelope Inn, since there was scenery, had to look like an inn of the Stuart period, Charles I. had to correspond in some degree with the Van Dyck portrait, and Mr. Pepys to be something more than a pageanteer in a wig. With these difficulties the Guild grappled successfully. The costumes (which were "home-made" and in some cases miracles of ingenious patching) satisfied the eye. The scenery, designed by a member of the society, was admirable, and nearly all the scenes, though sometimes overcrowded, were pleasing in colour and passably true in atmosphere.

With the histrionic and literary problems of the piece the Guild was less successful. Actors said their parts, and so contributed to the effectiveness of the various tableaux, but few ventured to build an individuality on the words given them to speak. And the play itself failed to suggest that Abingdon had taken any very dramatic part in the history of the period. By the accident of its nearness to Oxford it knew Charles, and later Cromwell, but not, it appeared, at moments of crisis in their lives. The Royal Horse were quartered there, and it was at Barton House near by that Charles saw Henrietta for the last time. The writer of the piece—anonymous, like all his other colleagues—seemed to miss whatever significance might be read into the scene between Charles and Henrietta. Of the destruction of Abingdon Cross and of the skirmish at Culham Bridge he made rather more, but the impression left at the end of the evening was that most of what seemed dramatically profitable had been left to the chorus. But as a series of neatly arranged tableaux, at once pleasing and instructive, the entertainment was a happy justification of the new dramatic society.

HASTINGS MUSICAL FESTIVAL

MR. SCOTT'S CONCERTO

(FROM OUR SPECIAL CORRESPONDENT)

HASTINGS, FEB. 27

Concertos take the place of the customary symphonies at this festival, since the personality of a soloist is accounted an additional attraction by holiday-making audiences. This afternoon there were two concertos in the programme, and practically nothing else except a group of *Lieder*, sung without much subtlety by Mr. Walter Widdop. Mr. Cyril Scott played his own piano concerto, and Miss Isolde Menges Brahms's violin concerto. The execution of the latter was too laboured to be as good as some of Miss Menges's own previous performances.

Cyril Scott's piano concerto was written in 1913, and at that time it might well have seemed to have elements of permanence in it, but music has not developed along those lines, and what then may have seemed a promising path has turned out to be a blind alley, in which Debussy went as far as it was possible to go. Scott's music is not imitation Debussy, but it is music of the kind discovered by Debussy. Thematic substance has been melted down, and in its place there floats up an emanation, delicious to the senses, but no more than a vapour. The first movement is a wreath of sound distilled from an orchestra without brass. From the second movement rhythm, too, has been removed, and if bright-toned percussion did not mark some spots of colour, the drifting clouds of sonority would be even more tenuous. The last movement, however, is more orthodox, with a well-defined subject and plenty of vigour. The concerto, therefore, is interesting because it is unusual, because it does what it sets out to do, and because its unusual scoring is successful in furthering that purpose. It may, however, be doubted whether the concerto form should be employed to do on a large scale what is more fitting to small impressionistic piano pieces, such as those Mr. Scott played later in the programme.

The Hastings Orchestra has been increased for the festival, and is responsive to Mr. Basil Cameron's demands. The strings in particular are good, as also are the horns, but the tone of the woodwind is unpleasantly coarse. Hastings may, however, take both pride and pleasure in concerts conceived and carried out by a capable conductor directing an efficient orchestra in an exceptionally good building.

RECITALS OF THE WEEK

MME. GABRIELE JOACHIM

The first impression of Mme. Gabriele Joachim's programme at Wigmore Hall yesterday was that among Schumann's songs "Schneeglöckchen" was hers as definitely as "Der Soldat" was not. The delicate phrases of the former came from her with a naive grace which was exactly right. She could bring plenty of emotion to the interpretation of "Der Soldat," but it was the emotion of one of the eight riflemen who missed, not that of the one whose bullet was bound to find its billet. The great *lieder* singer is one who knows how to send every shaft straight through the heart, no matter what the emotional stress of the moment may be. Mme. Joachim has not reached that point of unerring certainty yet, but she may do so.

There was much more to come in the course of this recital than could be predicted from the exquisiteness of "Schneeglöckchen." Two Bach arias in which Mme. Joachim had the advantage of the violin *obbligati* played by Miss Jelly D'Aranyi, showed noble qualities of voice and style, especially "Erbarme dich," from the *St. Matthew Passion*, in which her rich mezzo notes matched those of the violin. Then she turned to Brahms, and showed her understanding of him in some half-dozen songs. If she can always maintain the control which she had over the long phrases of "Ein Wanderer" and march to her climax as inevitably as she did in "Immer leiser," she will prove herself to be what is so much needed to-day, a real Brahms singer.

MISS JEAN HAMILTON

For her second recital at the Wigmore Hall on Monday night Miss Jean Hamilton chose some slight pieces by Bach and Debussy for either end of her programme, with Beethoven's 32 Variations in C minor and Schumann's big C major Fantasia between them. The distinguishing characteristic of her playing of all these so varied works was clarity. Miss Hamilton, having got the matter clear to herself, could make it clear to us, and having got it clear to all she was able to be quite deliberate and to give it rhythmical space—indeed, she took particular pleasure in postponing the resolution of suspensions in feminine cadences.

In Bach (some pieces from Anna Magdalena's Book) this made for delightfully easy movement. In Beethoven, as was fitting, the manner became a little more fierce and the outlines in consequence more sharply defined. In Schumann good outlines and firm rhythms seemed hardly enough to tell the whole story—the more fantastic passages hardly seemed light enough, their waywardness was too near to petulance, just as Debussy's flaxen-haired girl knew her own mind a little too well. The first thing in music, as in every other subject, is to make certain, but the next thing is to begin to doubt. Decisive views, however, always compel attention, and if the more doubtful parts of Schumann sometimes seemed insufficiently shy, the certainties absorbed our whole interest.

MR. SUMNER AUSTIN

Mr. Sumner Austin sang well at his recital on Tuesday night at the Wigmore Hall. The only cause for dissatisfaction lay in the fact that the programme contained so few really good songs, good, that is to say, in the best sense, genuine musical expression, not only just well-made, or songs worth singing on technical grounds. It is easy for performers to become interested in problems of sheer executive effect and in their solution, and certainly there is little that Mr. Austin cannot do in matters of phrasing, dramatic colouring, and subtlety of *nuance*. We prefer him, however, when there is some real emotional factor to be dealt with, and if the German songs had remained on the level of the three Brahms with which the programme began, we should have been more content. In the French group there were only two, Debussy's masterly "Mandoline" and the old "L'Angelus," which were worthy of his skilful interpretation. The accompaniments were played by Mr. Ernest Lush.

THE BUDAPEST TRIO

The playing of the Budapest Trio (MM. Nicholas and George Roth and Endre Petri) at the Wigmore Hall on Wednesday night was chiefly notable for the excellence of the *ensemble*, and somehow one felt that these young players ought to be making a bigger and stronger effect than is actually the case. They did everything possible it seemed for Willem Pijper's second trio, and here failure to do more than arouse admiration for technical ease lay with the music, which is merely clever in a laboured, would-be "modern" style; in Beethoven Opus 70 in E flat and the Brahms B major, however, there was no doubt that breadth of phrasing, both structurally and in the management of tone, has yet to be acquired. It may be that this very polished accuracy and unanimity has been developed by so close an attention to detail that the longer view of phrases, sections, and ultimately movements, has been forgotten. This matter once put right would place the Trio in the front rank of organizations of the kind.

From The Times of 1830

MONDAY, MARCH 1, 1830. Price 7d.

Some very splendid purchases have been lately made of furniture for the New Palace [Buckingham Palace]. Amongst them are a vase, which is said to have cost 14,000*l*., and a cabinet upwards of 7,000*l*.

* * *

The Americans completely outdo us in gallantry. Here, when the health of the ladies is given in a company of gentlemen, "three times three" are considered sufficient honour; but we find, by a Philadelphia paper of the 12th ult., that Jonathan marks his opinion of the fair sex in a more decided manner. At a public dinner in Philadelphia, on the 8th ult., the following toast was given:—"Woman!—Ornament of Creation! Man's richest treasure! and his truest friend!"—*eighteen cheers.*

3 per Cent. Cons. 91½ to ⅝.

A party of 80 boys will sail in the Canadian Pacific liner Montcalm from Liverpool to-day in order to take up work on farms in Eastern Canada and British Columbia.

THE ROYAL CHORAL SOCIETY

BACH'S MASS IN B MINOR

It is impossible to hear Bach's Mass in B minor sung by a choir of 1,000 voices (or is that of the Royal Choral Society only 800?) without getting an impression of the strength and grandeur of the design by which one comes away the richer. Bach seems to have foreseen that weight of tone which such a body of voices supplies, and certain things like the slower fugal choruses (the second "Kyrie" and the "Gratias Agimus") and the big chord passages of the "Cum Sancto Spiritu" and the "Sanctus" must be overwhelming in effect provided that the notes are correct.

But last night's performance under Dr. Malcolm Sargent had merits far beyond these almost automatic ones. It had from first to last a slow-moving but never-flagging energy (by far the most difficult kind of energy to maintain) which made the details of Bach's counter point all amazingly clear and completely conquered the acoustical difficulties of the Albert Hall. Such things as the long wreaths of ornament of the "et in Terra pax" section of the "Gloria" and the "resurrectionem mortuorum" at the end of "Credo" had unusual deliberateness, but gave a greater sense of activity than if they had been swept through in quick time. Nor was it only in the big choral numbers that this performance was impressive. The "et incarnatus" had a wholly unexpected delicacy of expression and the "Crucifixus" ended in a *pianissimo* which had the full tone only obtainable from many voices each one of which is singing as though it alone were responsible for the maintenance of the note.

These things showed that Dr. Sargent has succeeded in bringing his singers to a state of efficiency in which they can use all the advantages of their numbers and surmount the disadvantages. There was nothing unwieldy in their treatment of Bach. The choir had the collaboration of an excellent cast of solo singers in Miss Dorothy Silk, Miss Muriel Brunskill, Mr. Hubert Eisdell, and Mr. Keith Falkner. The two ladies excelled in the duet "Et in unum Dominum," which prepared the way perfectly for the changed tone of the chorus in the "Et incarnatus," and Mr. Keith Falkner, with Mr. Aubrey Brain playing the horn, succeeded in making the difficult "Quoniam tu solus" sound as it is meant to sound, and serve as the natural link between the "Qui sedes" and the stupendous chorus into which it leads.

A variety performance will be given at the Regal Cinema, Marble Arch, on Sunday, March 9, in aid of the Middlesex Hospital. Among those who will appear are Mr. Teddy Brown, Messrs. Clapham and Dwyer, Miss Mabel Russell, "Wee Georgie Wood," Miss Mabel Constanduros, Mr. Michael Logan, and Mr. Georges Metaxa.

ENTERTAINMENTS

THE RICHMOND ICE RINK. Largest in the world. Ice surface 24,300 sq. ft. Sessions 9-1, 2-6, 7-11. Skaters 2s. 6d., spectators 1s. 6d. each session. Exhibition to-morrow, 8.30 p.m. Restaurant fully licensed. Free car park. Skates and boots can be hired or purchased. Thursday, March 6th, Grand Ice Carnival, 7-12.30 a.m. Admission, including skating, 3s. 6d. Fancy dress optional. 'Phone, Popesgrove 2771.

HOTEL SPLENDIDE, 105, Piccadilly, W.1. Grosvenor 3421.
"SPLENDIDE SPLENDID SHOW,"
with MISS FRANCES DAY.
AN ENTIRELY NEW PRODUCTION WITH A DINNER SHOW AND A DIFFERENT SHOW AT SUPPER.
THE SPLENDIDE DANCE BAND.
THE SPLENDIDE TANGO BAND.

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OLYMPIA, LONDON, and CASTLE BROMWICH, BIRMINGHAM.
From 10 a.m. LAST DAY.
FOR TRADE BUYERS ONLY.
Public admitted to the London Section from 4 p.m. to 8 p.m., Admission 1s.; and to the Birmingham Section from 10 a.m. to 6 p.m., Admission 2s. 6d.

MADAME TUSSAUD'S EXHIBITION, Baker-street Station. Daily, 10-10. Sundays, 2-10. CELEBRITIES IN WAX. Admission 1s. 3d. (including tax). Children under 12, 6d.

ZOOLOGICAL GARDENS. Open 9 a.m. till Sunset. Mondays, except Bank Holidays, 6d. Other days: Adults 1s., Children 6d. Aquarium, Mondays, except Bank Holidays, 6d. Other days: Adults 1s., Children 6d. Sundays, Fellows and Fellows' Orders only.

ART EXHIBITIONS

ROYAL ACADEMY EXHIBITION, 1930.
OPENS MAY 5. CLOSES AUGUST 9.
RECEIVING DAYS :—
Water Colours, Pastels, Miniatures, Black and White Drawings, Engravings, and Architectural Drawings .. Friday, March 28
Oil Paintings Saturday, March 29, and Monday, March 31
Sculpture .. .. Tuesday, April 1
Hours for the reception of works, 8 a.m. to 10 p.m., except Saturday, March 29, 8 a.m. to 2 p.m.
No artist is allowed to send more than three works.
No work will under any circumstances be received before or after the above specified dates and hours.
All works must be delivered at the Burlington Gardens Entrance. None will be received at Piccadilly Entrance.
Works may not be sent by post to the Academy.
Forms and Labels can be procured (during March only) from the Academy. Applications by letter must be accompanied by a stamped and addressed envelope.

WALKER'S GALLERIES, 118, New Bond-st.
1. Windmills in Sussex.—Water-colour Drawings by A. FOORD HUGHES.
2. Russia, Transcaucasia, &c.—Water-colour Drawings by ELIOT O'HARA.
3. Water-colour Landscape Paintings of Mountain Scenery by JOCK FORBES.
Admission and catalogues free.

WOOD-BLOCK PRINTING.—Exhibition of this art as applied to woodcuts and engravings, illustrated books, printed fabrics, end-papers, &c., February 8 to early March.
MANSARD GALLERY. Admission free.
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48th ANNUAL EXHIBITION.
Daily 10 to 5.

LONDON ARTISTS' ASSOCIATION.
Paintings by VANESSA BELL.
COOLING GALLERIES, 92, New Bond-st.

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SUFFOLK-STREET GALLERIES,
Pall Mall East, S.W.1. 10-5. Admission 1s.

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Exhibition of Paintings.
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MODERN PAINTINGS.
THE FRENCH GALLERY,
158, New Bond-street, W.

BEAUX ARTS GALLERY, Bruton-place, W.
COTSWOLD PASTORALS.
Paintings by R. SHARPLEY (last week), also MODERN FRENCH PAINTINGS. 10-5.30.

TOM MOSTYN.
An EXHIBITION of his Pictures now being held at the WALDORF HOTEL.

FINE ART SOCIETY EXHIBITIONS.
1. RAKUTEN KITAZAWA of TOKYO. PAINTINGS—EAST and WEST.
2. EINAR FORSETH—SWEDEN and GREECE.
3. ELAINE BARRAN—AT HOME and ABROAD.
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SAVOY THEATRE. LAST WEEKS.
Proprietors: The Savoy Theatre, Ltd.
Lessors: The Executors of H. B. Irving.
Lessees: Charles Egerton Killick & Victor Payne-Jennings.
RUPERT D'OYLY CARTE'S season of
GILBERT AND SULLIVAN
OPERAS.
TO-NIGHT, at 8.15.
"TRIAL" and "PIRATES."
Sat., 2.30 and 8.15 .. .. .. THE GONDOLIERS
Mon., at 8.15 .. .. .. THE GONDOLIERS
Tues., at 8.15 .. THE YEOMEN OF THE GUARD
Wed., 2.30 and 8.15 .. .. .. RUDDIGORE
Thurs., at 8.15 .. .. .. PRINCESS IDA

THEATRES

ADELPHI. (Prop., J. and R. Gatti.) Tem. Bar 2552.
NIGHTLY, at 8.15. Mats. Thurs., Sat., at 2.30.
THE HOUSE THAT JACK BUILT.
New Revue by Ronald Jeans, Ivor Novello, Douglas Furber.
With
CICELY COURTNEIDGE. JACK HULBERT.
SEATS FROM 2s.

ALDWYCH. Tem. 6404. TO-DAY, 2.30, 8.15.
Matinees, WED. and FRI., 2.30.
TOM WALLS and REGINALD HIGHLEY present
RALPH LYNN in
"A NIGHT LIKE THIS."
A New Farce by BEN TRAVERS.
Mary Brough. Winifred Shotter, and TOM WALLS.

AMBASSADORS. 2.30, 8.30. Tues., Fri., 2.30.
THE MAN IN POSSESSION.
With ISABEL JEANS and RAYMOND MASSEY.
Preceded by "THE CONFEDERATES." (Tem. 1171.)

APOLLO. Ger. 6970. NIGHTLY, at 8.30.
Matinees, THURS. and SAT., 2.30.
Mrs. Charles B. Cochran presents
"NINE TILL SIX."
A Play by Aimée and Philip Stuart.

ARTS THEATRE. (Tem. Bar 7541) 6 PUBLIC PERFS. TUES. Next to Sat., 8.45. Mat., Fri. next, 2.45.
NYOTA INYOKA.
The famous Indian Dancer.
"ONE OF THE JOYS AND MARVELS OF THE PERIOD."
—*Chicago Sunday Tribune.*
Box-office, 10 to 10, and all Libraries, 5s. 9d. to 10s. 6d.

COMEDY. Last 3 Perfs. Gerrard 8978.
EVENINGS, at 8.30. MAT., TO-DAY, at 2.30.
THE WAY OUT.
By "SAPPER."
"FINE ACTING AND MANY THRILLS."—*Morning Post.*

COURT. Evgs., 8. Mats. Thurs., Sat., 2.30.
HAMLET.
From Wed. next, Shaw's MAN AND SUPERMAN.

CRITERION. At 8.30. Tues., Th., Sat., 2.30
MILESTONES.
By Arnold Bennett and Edward Knoblock.
ALLAN JEAYES, CLAIRE EAMES, ION SWINLEY.

DALY'S. Evgs., 8.15. Mat., Sat., 2.15.
LAST WEEK of LEON M. LION'S Production of
THIS WAY TO PARADISE.

DOMINION. Tottenham Ct.-road. Mus. 2176.
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THE ROMANTIC MUSICAL COMEDY,
SILVER WINGS.
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DESIREE ELLINGER EMMA HAIG
ALL SEATS BOOKABLE. 2s. to 8s. 6d. PLUS TAX.

DRURY LANE. Temple Bar 7171.
EVENINGS, 7.45. MAT. SAT., at 2.
THE SLEEPING BEAUTY.
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DUCHESS. Tues., Mar. 11, & Every Evening.
THE INTIMATE REVUE.
Fred Elizalde and his Music, Morris Harvey, Dorothy Seacombe, Florence McHugh. (Tem. Bar 6888.)

DUKE OF YORK'S. Props., Willhut, Ltd.
(Tem. Bar 5122.) EVGS., 8.30. Mats., Wed., Sat., 2.30.
MATHESON LANG
in
"JEW SÜSS."
By Ashley Dukes, from Feuchtwanger's Novel.

FORTUNE. Temple Bar 7373.
EVENINGS, at 8.30. MATS. THURS. & SAT., 2.30.
TOM WALLS presents
THE LAST ENEMY.
By Frank Harvey.

GAIETY. Tem. Bar 6991.
TO-DAY, 2.30, 8.15. Mats. Tues. and Fri., 2.30.
"DARLING, I LOVE YOU."
A New Musical Play.
Vera Lennox, Neil McKay, Harold French, and GEORGE CLARKE.

GARRICK. Tem. 8713. NIGHTLY, at 8.30.
Matinees, Thurs. and Sat., 2.30.
RENEE KELLY in
"ALMOST A HONEYMOON."

GLOBE. Gerrard 8724.
TO-NIGHT and Every Evening, at 8.30.
First Mat. Sat., at 2.30, and every Wed. and Sat.
"CHARLES AND MARY."
A Play on the Life of Charles Lamb.
"Here is a very lovable play."—*Evening Standard.*

HAYMARKET. Evgs., 8.30. Wed., Sat., 2.30.
THE FIRST MRS. FRASER.
A Comedy by ST. JOHN ERVINE.
MARIE TEMPEST and HENRY AINLEY.

HIPPODROME, LONDON. Ph., Gerr. 0648.
EVENINGS, at 8.15. Weds., Thurs., and Sats., 2.30.
"MR. CINDERS."
Musical Comedy. BOBBY HOWES, RENE MALLORY.
ALL SEATS BOOKABLE.

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NIGHTLY, at 8.30. Mats. WED. and SAT., 2.30.
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"BITTER SWEET."
An Operette by NOEL COWARD.

KINGSWAY. NIGHTLY, at 8.15. Hol. 4032.
MATS., WED. and SAT., 2.30. (Last 2 Weeks.)
"THE SCHOOL FOR SCANDAL."
ANGELA BADDELEY. FRANK CELLIER.

LITTLE. (Temple Bar 6501.) NIGHTLY, at 8.30.
"FRANKENSTEIN."
By PEGGY WEBLING. MATS., WED. & SAT., 2.30

LYCEUM. PANTOMIME.
LAST TWO WEEKS. Ending March 8th.
PUSS IN BOOTS.
TWICE DAILY, 2 and 7.30.
"LAVISH SPECTACULAR EFFECTS."—*D. Telegraph.*
Seats Bookable, 2s. 4d., 3s. 6d., 4s. 9d., 5s. 9d., 7s. 6d., 12s. inclusive. Temple Bar 7617.

LYRIC. (Ger. 3686.) Licensee, A. C. Belsey.
NIGHTLY, at 8.30. MATS., WED., SAT., 2.30.
MURDER
on the
SECOND FLOOR.
A COMEDY by Frank Vosper.

LYRIC, Hammersmith. EVENINGS, 8.30.
(Riverside 3012.) MATS., WED. & SAT., 2.30.
NIGEL PLAYFAIR and MARIE LOHR in
THE FAMOUS SPORTING FARCE,
DANDY DICK.
By ARTHUR PINERO.
"AN EVENING OF PURE JOY."—*Eve. News.*

NEW. (Tem. 3878.) TO-MORROW, 8.30.
MARY NEWCOMB
in a New Comedy,
HEALTHY, WEALTHY AND WISE.
First Mat., Thurs. next, and every Thurs., Sat., 2.30.

PALACE. Ger. 6834.
NIGHTLY, at 8.15. MATS. Wed., Sat., 2.30.
HERBERT CLAYTON and JACK WALLER present
DEAR LOVE.
A New Musical Comedy.
TOM BURKE.
Claude Hulbert. ANNIE CROFT. Vera Pearce.
Ena Grossmith. Robert Nainby. Kate Cutler.
SYDNEY HOWARD.

PICCADILLY. (Reg. 4506.) Opp. Regent Palace Hotel.
NIGHTLY, at 8.15. MATS., WED. and SAT., 2.30.
A JULIAN WYLIE Production.
"HERE COMES THE BRIDE."
A Musical Farcical Comedy.
CLIFFORD MOLLISON EDMUND GWENN
JEAN COLIN RICHARD DOLMAN
Vera Bryer, Maria Minetti, Albert Brouett, Howell, Hatser and Naldi.
Prices from 14s. 6d. to 3s. 6d. All Seats Bookable.

PLAYHOUSE. Evgs., 8.30. Thurs., Sat., 2.30.
DEVONSHIRE CREAM.
By Eden Phillpotts.
Sam Livesey, Mary Jerrold, Horace Hodges.
"A CHARMING PLAY OF RURAL LOVE. EDEN PHILLPOTTS HUMOUR AT ITS BEST. 'DEVONSHIRE CREAM' IS A PLAY TO SEE. IT IS CLEAN HUMOROUS AND—HAPPY."
—E. A. Baughan, *Daily News.*
"GO AND SEE THIS PLAY. THE ACTING OF HORACE HODGES AS THE OLD MAN IS ALONE WORTH A VISIT."
—Ewart Hodgson, *Sunday Dispatch.*

THEATRES (continued).

PRINCE OF WALES. Gerrard 7482.
Proprietor: Tonie Bruce. Lessee: Andre Charlot.
EVENINGS, at 8.30.
JOURNEY'S END.
Mats. Thursday and Saturday, at 2.30.
"LONDON'S FINEST PLAY."—*Daily Telegraph.*

PRINCES. Temple Bar 3633.
A WARM CORNER.
NIGHTLY, 8.30. Mats. Thurs. and Sats., 2.30.
"IRRESISTIBLY COMIC."—*Star.*
HEATHER THATCHER W. H. BERRY
CONNIE EDISS AUSTIN MELFORD

QUEEN'S. (Ger. 9437.) 8.15. Wed., Sat., 2.30.
THE APPLE CART.
By
BERNARD SHAW.
EDITH EVANS. CEDRIC HARDWICKE.

ST. JAMES'S. Sole Lessee, Gilbert Miller.
EVGS., 8.30. MATS., WED., SAT., 2.30. (Ger. 3903.)
MICHAEL AND MARY.
By A. A. MILNE.
EDNA BEST. HERBERT MARSHALL.
Frank Lawton, Margaret Scudamore, Reginald Bach, J. Fisher White. D. A. Clarke-Smith.
The Play produced by CHARLES HOPKINS.

ST. MARTIN'S. Sole Lessee, B. A. Meyer.
EVGS., at 8.30. Tues., Fri., at 2.30. Tem. Bar 1443-4.
HONOURS EASY.
NORMAN McKINNEL. ALLAN AYNESWORTH.
Diana Wynyard. Morton Selten. Robert Holmes.

SHAFTESBURY. Prop., J. Benson. Smoking.
(Ger. 6666.) At 8.30. Mats., Thurs. and Sat., 2.30.
BASIL FOSTER and TOM MILLER present
"THE MIDDLE WATCH."
By IAN HAY and STEPHEN KING-HALL.

THE OLD VIC. (Hop 3424.) To-night, 7.30.
THE DARK LADY OF THE SONNETS
and ANDROCLES AND THE LION.

VAUDEVILLE. 8.30. Mon., Thur., Sat., 2.30.
"FRENCH LEAVE."
"UPROARIOUSLY ENTERTAINING."—*The Observer.*

WYNDHAM'S. Lessee, Leon M. Lion.
EVGS., at 8.30 prompt. MATS., WED. & SAT., 2.30.
"THE CALENDAR."
By EDGAR WALLACE.
OWEN NARES CATHLEEN NESBITT
ALFRED DRAYTON GORDON HARKER
GILLIAN LIND NIGEL BRUCE

VARIETIES, &c.

COLISEUM, Charing Cross. (Tem. Bar 3161.)
3 TIMES DAILY, 2.15—5.15—8.15.
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Managing Director: SIR OSWALD STOLL.

HOLBORN EMPIRE. Hol. 5367. 6.30, 9.
Ethel Waters, Randolph Sutton, De Groot, Hower & Rutherford, Archie Glen, Sandy Powell, Ernie Mayne, Mayon & Wood, Lengen & Selig, Flori & Chase.

MASKELYNE'S THEATRE, Oxford-circus.
(Lang. 1545.) 3 and 8. JASPER MASKELYNE, OSWALD WILLIAMS, FRED CULPITT, TACETO, GLYN GRAFTON. A really jolly show of Magical Variety.

PALLADIUM. Gerr. 1004. 6.30, 9. Mats., Tu., Th., 2.30. Joe Marks; Cyril Ritchard and Madge Elliott, Poodles and George Hanneford, Lily Morris, Renee and Godfrey, Harry Gordon, Mills and Bobbie.

VICTORIA PALACE. (Victoria 8282-4.)
TWICE NIGHTLY, at 6.15 and 8.50.
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DORA LABBETTE TUDOR DAVIES
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MURRAY LAMBERT
TO-NIGHT AT 8.15 with CHAMBER ORCHESTRA.
Conductor—JOHN BARBIROLLI.
Also March 12, at 3, Mar. 21, at 8.15.
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GERALD COOPER CONCERTS
FIFTH CONCERT, TO-NIGHT, at 8.30.
LIEDER RECITAL
by
ELISABETH SCHUMANN
Pianoforte—GEORGE REEVES.
Steinway Piano. Tickets, 10s. 6d. and 7s. only.
LAST FOUR CONCERTS, Feb. 28, Mar. 11, 21, April 1. Subscription, £1 16s., £1 4s., and 12s.
Imperial Concert Agency, 175, Piccadilly, W.1.

PICTURE THEATRES

ALHAMBRA, Leicester-square. Gerr. 5064. Alfred Hitchcock's "JUNO AND THE PAYCOCK," British International Talking Picture with SARA ALLGOOD, &c. Daily, 12.0, 2.0, 4.15, 6.30, 8.45.

ASTORIA. Gerrard 5528. Continuous 1-11. Jack Holt, Lila Lee, and Ralph Graves in "FLIGHT" (All-Talking, All-Thrilling): The Screen Pageant of the Air. Showing daily at 1.20, 3.50, 6.30, and 9.

AVENUE PAVILION, Shaftesbury-avenue. Gerr. 3981. "A COTTAGE ON DARTMOOR," Anthony Asquith's latest production, featuring Nora Baring and Hans von Schlettow. "La Bohème." "Montparnasse."

CAPITOL. Regent 4455. 12-11. Victor McLaglen and El Brendel in "HOT FOR PARIS" (funnier than "The Cockeyed World"). All-Talking. Daily, 1.25, 4.10, 7, 9.40; and Gaumont Sound News.

CARLTON, Haymarket. Dly. 2.45, 6 o'c., 8.45. Suns., 6 o'c., 8.45. MAURICE CHEVALIER in "THE LOVE PARADE," by Lubitsch. With Jeanette MacDonald, Lupino Lane. "Most Brilliant Talking, Singing Film yet."—*D. News.* "Love Parade" starts 3.10, 6.25, 9.10. All seats can be booked in advance. Prices from 2s. 4d. Reg. 2211.

EMPIRE, Leicester-square. 12-12. JOAN CRAWFORD in her ALL-TALKING triumph "UNTAMED," with Ernest Torrence, Robert Montgomery. From 11.30 to 1 any seat (except loges), 1s. 6d.

KENSINGTON. (Western 3577.) 2 to 11 "THE STUDIO MURDER MYSTERY." ALL TALKING with Neil Hamilton. CHERRY KEARTON'S "TEMBI" (silent).

LONDON PAVILION.
Daily, 2.30, 6.0, 8.30. Suns., 6.0 and 8.30. Samuel Goldwyn presents RONALD COLMAN in "CONDEMNED"—to Devil's Island. All-Talking.

MARBLE ARCH PAVILION. GEORGE ARLISS in Talking triumph, "DISRAELI." Mickey Mouse in "Wild Waves"; Talking. "Secrets of Nature." Programme commences at 2, 4.15, 6.30, & 8.45.

NEW GALLERY. Gerr. 9805. Ralph Lynn, Tom Walls, Mary Brough, Winifred Shotter in "ROOKERY NOOK" (All-Talking Farce), showing daily at 2.30, 6, and 9.10. Also British Movietone News, &c.

PLAZA. Retained one more week. All-talking! Moran & Mack, "The TWO BLACK CROWS," in "Why Bring That Up?" with Evelyn Brent, Harry Green. "Funniest Thing in London."—*S. Dispatch.* Also "Ladies' Choice," Talkie-Scream. Stage: Plaza Tillers. Adm. 1s. 6d. 11.45-1. Reg. 7201.

POLYTECHNIC THEATRE, Regent-street. Mayfair 2330. Premier presentation of "STAMPEDE" by Major and Mrs. Court Treatt. Also Charlie Chaplin in "The Rink." 2.30, 5.30, 8.30.

REGAL, Marble Arch. Daily 1-11. Marilyn Miller in the first all-talking, all-colour Musical Comedy, "SALLY." Padd. 9911.

RIALTO, Picc.-circ. (Reg. 2588.) 12 to 11.30. Virginia Valli and Noah Beery in the Sensational Talkie "ISLE OF LOST SHIPS." Also Colleen Moore in "WHY BE GOOD?"

STOLL PICTURE THEATRE Kingsway. Daily from 12.30. 'Phone, Holborn 3703. Talkies "SUNNY SIDE UP," with Janet Gaynor & Charles Farrell. Harry Tate in Talkie version of "Selling a Car."

TIVOLI. Temple Bar 5222. "HAPPY DAYS." (Talking, Singing, Dancing), 1.45, 4.20, 6.55, 9.40; "All Quiet on the Western Front" (Talking). Sessions, 12.30, 3.5, 5.40, 8.20. 1,000 seats 1s. 6d. between 12-1 daily.

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3 lines 9s. (*minimum*)

ADELE COLLIER, 124, NEW BOND-STREET. 6017 May. TEACHES FOXTROT or any other DANCE in THREE LESSONS for £1 1s. Hours 10.30-7 daily.

A. CASANI'S SCHOOL OF DANCING, 90, Regent-street, guarantees to teach you steps of any dance in three private lessons £1 1s., including Six-Eight Foxtrot, Waltz, &c. 10 a.m. to 10 p.m. Gerrard 4438 and 9.

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BALL-ROOM DANCING, 10-10 Daily. Miss AMY GREENWOOD, championship finalist and judge, 1924-1929; separate studio each pupil. New 6/8.—34, Bloomsbury-square. Museum 0868. Cars parked outside.

BE TAUGHT by GARGANICO at Knightsbridge Rooms, 58a, Brompton-road, S.W. Classes daily 3 and 8; private lessons 4s., or 6 for 21s. Sloane 8034.

CORRECT BALANCE and SIMPLE STEPS at MURIEL SIMMONS, 13, Stratford-place, opposite Bond-street Tube. Mayfair 2733. Learn to Tango.

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MODERN, Original, and Effective dancing lessons at the "Bueno de Mesquita" Studios, 95, New Bond-street. Appointments unnecessary. Tea-dance to-morrow.

NADINE LA VALETTE GIVES ABSOLUTELY PRIVATE LESSONS PERSONALLY in all latest ball-room dancing.—15, Dover-street, W.1. Regent 0819.

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Imperial and Foreign News

SOUTH AMERICAN MARKETS

THE D'ABERNON REPORT

The report of the British Economic Mission to Argentina, Brazil, and Uruguay was issued last night (H.M. Stationery Office. Price 1s. net). It looks forward to "rapid development of commercial possibilities in South America with greater confidence than in any other part of the world."

The Mission, which consisted of Lord D'Abernon (chairman), Mr. W. Howard-Williams, Sir William Clare Lees, and Mr. Julian I. Piggott, was appointed last July to consider "Anglo-Argentine and Anglo-Brazilian relations, industrial, commercial, and financial, with a view to their development to the mutual advantage of the countries respectively concerned, with full powers to investigate every aspect of trade and industry." The Mission was also desired to visit Uruguay while in South America.

Throughout the report the immense importance of South America for the future of British trade is insisted upon; but it is not only the significance of the annual exchange of goods which is emphasized. "In the course of the last half-century," says the report, "we have become involved in the economic fortunes of the Republics by the investment there of many hundreds of millions sterling. British capital sunk in Government and State loans, in railways, ports, land enterprise, and waterworks amounts to more than £1,000,000,000." Great Britain is in a position of exceptional favour: "Everything and every one from Great Britain receives special consideration. It is no exaggeration to say that, on equal terms, large classes in South America are more than willing to deal with Great Britain. Unfortunately this favourable position is not adequately appreciated in England; not sufficient advantage is taken of it."

CRITICISMS

The report goes on to discuss ways and means of recovering lost ground. The principal criticism of British commercial practice in the countries visited by the Mission was our incapacity to accommodate ourselves to local circumstances. "We are reproached with inadaptability and with persistent adherence to what Great Britain thinks good, to the exclusion of what South America wants." Another criticism is that we are behind our competitors in looking ahead, in organizing and taking risks, and that we have a "patient tolerance of unfavourable conditions."

The report turns from criticism to matters where "praise of an unstinted character is due." It speaks of the great success achieved by British companies established in the Argentine Republic. "Many of these companies," it says, "have obtained, not only financial profit, but a high reputation for reliability and technical efficiency. The British railways deserve mention in the first instance. There are in Argentina 16,020 miles of railway worked by British companies. When this is compared with the figure of 20,389 miles of railway in Great Britain, the significance of the fact will appear. The lines have been operated to public satisfaction and have aided powerfully in the development of the country. The services that they have rendered the Argentine Republic are frankly recognized by leaders of public opinion, and we found only one voice on the question of transfer of control to holders of other nationalities, that voice being very strongly in favour of maintaining the present control and management: surely a remarkable, if not a unique, achievement.

"We believe that those responsible are entitled to warm praise. They have enhanced our reputation abroad for technical ability and fair dealing. In their respective spheres the same may be said for other British enterprises."

Turning to another aspect of the competition problem, the report says that there is a general impression in South America that Great Britain has not made a skilful use of her influential position as a buyer. "This position might have been utilized to restrain excessively high or even prohibitive duties against British goods. The suggestion made by those who criticize our action is that, as the largest customers of South America for many of her products, we have a definite claim to favourable treatment." In strong contrast with most other importing countries, too, "we allow South American produce free entry to our vast market, and have hitherto refused to listen to those who advocate Customs duties against foreign produce with a view to creating a preference for goods from countries within the Empire."

The report does not discuss the broad theoretical questions involved, but the Mission are "definitely of opinion that the results hitherto obtained by our methods of negotiation have been mediocre. A better issue might have been anticipated from representations by Great Britain, if effectively presented and if supported by the full authority of British public opinion. We are convinced that, whatever may be the general policy of his Majesty's Government with regard to commercial negotiations, a real advantage can be derived by us from negotiating on a reciprocal basis, either through the instrumentality of block purchases similar to the system initiated in Buenos Aires, or, still better, by stipulating concessions in return for advantages offered by us as consumers. Reciprocity might become an essential feature of our economic policy in South America, each country endeavouring to assist the other by facilities, receiving in exchange an adequate return."

The aim of reciprocity, it is insisted, would be to facilitate and increase the freer movement of commodities by the reciprocal removal of barriers, by the concession of advantage for advantage, by the merging of self-interest in mutual interest.

SALESMANSHIP

After this general survey, the questions of our trade with Argentina, Brazil, and Uruguay respectively are dealt with in separate chapters. Some pages of the report are taken up with the adjustment of British production and salesmanship to South American requirements. "When all has been said about tariff walls and other impediments, the fact remains," the report says, "that with certain important exceptions, notably textiles, British production and salesmanship are not now well enough adjusted to South American requirements to secure the best results. We are well aware that we touch here on subjects of difficulty which cannot be covered by hasty generalization. Nevertheless, Great Britain is losing a quantity of trade because British traders are either not supplying what modern markets require or trying to sell articles which are too expensive by methods which are not likely to succeed. The problem of adjustment, which probably arises in many markets besides the South American, may be difficult; but obviously a solution must be found if the standard of living in this country is to be maintained anywhere near its present level."

"We do not (the report declares) recommend to any branch of industry the use of inferior materials or shoddy workmanship, if only because in the long run people will ask for a reasonable minimum of quality; but in the markets which we investigated the criticism is frequently made that British goods last too long. It was said that in an age of rapid change and invention British machines outlive their usefulness. We aim, in short, too much at intrinsic merit, and not enough at show or novelty."

There is also the question of price. "Excessive price is one of the most important obstacles to the expansion of our trade. If then we are to obtain a larger share of the trade in a continent whose power of consumption is of great present and of greater future importance, prices will have to come down; and there is nothing for it but the screwing up of the machinery of production and distribution to a point of greater efficiency, whatever sacrifice and whatever discipline this may involve."

Recommendations are made for improved methods of marketing. Sometimes agents are appointed without much discrimination; and when appointed, too often they are not adequately supported. Principals even neglect to visit the market altogether. Further British manufacturers are sometimes too contented with the trade they have, and compete with one another instead of striving to obtain the enormous amount of trade which is held by their foreign rivals.

CLAIMS OF INDIAN PRINCES

CRITICISM OF BUTLER REPORT

(FROM OUR OWN CORRESPONDENT)

DELHI, FEB. 27

In the Chamber of Princes to-day a declaration of opinion was made on the proposed Round-Table Conference and on the Butler Committee Report.

The first business this morning was the election of officers for the ensuing year. Great pressure had been brought by several Princes to bear on the Maharajah of Bikanir to accept the Chancellorship, but, on his refusal to stand, the Maharajah of Patiala was elected Chancellor by a majority of 11 votes. The rulers of Bhopal, Jamnagar, Alwar, Bikanir, and Dholpur were elected to the Standing Committee.

The Maharajah of Patiala, as Chancellor, moved a resolution cordially welcoming the opportunity to take part in the Round-Table Conference, and inviting the Viceroy to recommend that opportunities be provided for consultation between his Majesty's Government in England and the Princes' representatives regarding proposals directly or indirectly affecting the States as they emerged from the Conference or from consideration of the Butler Committee Report. He pointed out that a promise had been given that delegates from British India should attend the deliberations of the Joint Parliamentary Committee at a stage later than the Round-Table Conference. What the Princes desired was a corresponding opportunity. The relationship of the Indian States to the Crown was essentially one which could not be changed without the consent of both parties, and the Princes naturally desired to express their views frankly in the highest quarter before irrevocable decisions were taken.

The Viceroy, in winding up the discussion, spoke optimistically of the Round-Table Conference and said that it was contemplated that representatives of both British India and the Indian States should meet the British Government separately or together as the necessity might suggest.

In the discussion on the Butler Committee Report several Princes spoke with great freedom. The Maharajah of Patiala moved a resolution of appreciation of the appointment of the Committee, but many speakers severely criticized the Committee. A series of resolutions on the subject is to be moved to-morrow.

The Maharajah of Patiala said that there were several points on which the Committee had found in their favour, but he was constrained to say that on many points vitally affecting the rights and obligations of the States the views expressed in the Report were not such as could possibly commend themselves to the Princes. The statement that the Crown was from the beginning of the 19th century the unquestionable paramount Power in India exercising sovereign rights over those Indian States in alliance with the British Government seemed historically inaccurate. It was surprising that the Committee should have based its opinion on instances of intervention which clearly disregarded the obligations laid by treaties upon the British Government. He did not think that the Committee fully realized the effect or implications of quoting the Government of India's own view in support of the position which the Princes had always contested. If in the opinion of the Committee the position of the Indian States, guaranteed them by solemn treaties, could be altered by occasional pronouncements of the Government of India, then it seemed to him that the Committee had taken up a very advanced position.

The Maharajah of Kashmir said that the Committee was not of the character which they had hoped, but considering its *personnel* and its terms of reference their disappointment was unavoidable. The Maharajah of Bikaner said that it was impossible to expect any committee of three to see eye to eye with them on all points. He refused to look upon the Report as the end of all things, but rather as the beginning. He greatly regretted that the favourable atmosphere of 1919 had not availed to settle the problems at issue; if it had this Committee would have been unnecessary.

The Viceroy, replying to the debate before the resolution was unanimously carried, expressed his pleasure that there had been such frank expression of the Princes' views and agreed with the Maharajah of Bikaner that this was only the beginning of discussion. They should as reasonable men admit that a report by no committee would have been likely to produce complete satisfaction, and he thought that one of the chief results of the Report would be to afford the Princes the opportunity of bringing into the arena of practical debate important matters which they had long desired to have thoroughly examined.

CIVIL DISOBEDIENCE IN INDIA

CONGRESS CAMPAIGN

(FROM OUR CORRESPONDENT)

ALLAHABAD, FEB. 27

At a meeting of the United Provinces Congress Committee, which was attended by Pandit Motilal Nehru and Pandit Jawaharlal Nehru, at Allahabad, a resolution was passed urging all members of the Congress in the Province to assist the campaign for civil disobedience, and trusting that the people would fully take part in the mass movement which was likely to follow the initiation of the campaign. The Committee authorized its Council to determine when, where, and in what manner civil disobedience might be offered.

The Committee expressed grave concern that, in spite of the miserable condition of the peasantry of the Province and of their having in the past three years faced repeated failures of the harvest, it was proposed in certain districts greatly to enhance land revenue and rents. The Committee advised peasants and *Zemindars* [landholders] not to commit themselves to acceptance of such enhanced revenue or rents, and to await the development of the mass *Satyagraha* [passive resistance] campaign, and, if advised by the Council, they should withhold payment of the enhancement or the full revenue and rent. The Committee called on district committees of the Congress to investigate the possibility of breaking the salt laws in particular areas.

It may be pointed out that the Provincial Government during the last two years has taken prompt measures to relieve agricultural distress caused by a succession of bad seasons. The cost to the Government of the remissions of revenue and the postponement of the imposition of the enhanced revenue under new settlements in seven districts has been 82 lakhs of rupees [£615,000]. This is apart from expenditure on direct famine relief, on fodder, and on agricultural loans.

MR. GANDHI'S EXHORTATION

(FROM OUR OWN CORRESPONDENT)

BOMBAY, FEB. 27

There has been a comparative lull in political activities during the past week, but Mr. Gandhi keeps the extremist movement going by weekly exhortations in *Young India*. In to-day's issue he contemplates what should be done when he is arrested after the start of civil disobedience.

Mr. Gandhi says that this time there must be "no mute passive non-violence, but non-violence of the most active type should be set in motion, so that not a single believer in non-violence as an article of faith for the purpose of achieving India's goal should find himself free or alive at the end of the effort to submit no longer to the existing slavery. It would be, therefore, the duty of every one to take up such civil disobedience or civil resistance as may be advised and conducted by my successor, or as might be taken up by the Congress. I must confess that at the present moment I have no all-India successor in view, but I have sufficient faith in my co-workers and the mission itself to know that circumstances will give a successor."

Pandit Jawaharlal Nehru has gone to Ahmedabad, whence, it is reported, an "ultimatum" will be sent to the Viceroy.

The debate on the Address ended in the CANADIAN Parliament on Tuesday night, and the Address was carried.

FRANCE AND NAVAL CONFERENCE

ATTITUDE MORE RIGID

(FROM OUR OWN CORRESPONDENT)

PARIS, FEB. 27

Mr. Churchill's speech at the Navy League meeting has been seized upon here as the first sign of a breach of the political truce which has been observed in London in regard to the Naval Conference. It is regarded also as proof that opinion in Great Britain is not unanimously behind the naval policy of the Labour Government. Attention is concentrated on Mr. Churchill's statement that only the British themselves can decide what are their naval needs—a principle similar to that on which the French have acted. Mr. Churchill's speech is taken to justify every aspect of the French attitude at the Conference.

Should the political crisis in France resolve in the direction of a new "National Union," which at the moment seems the only reasonable outcome, the first step will be to return a delegation to the Naval Conference. It seems to be generally agreed that, whatever may be its composition, it will be forced to adopt an even more rigid attitude than that of M. Tardieu. The attitude of the country as a whole has steadily stiffened during the period of delay, and it may be safely assumed that if M. Tardieu himself returns, he will be less than ever in a position to make concessions. As I pointed out in my dispatch yesterday, the reception of M. Léon Blum's intervention, advocating a reduction of the French claims, merely served to emphasize this. Concessions without corresponding advantages would have no chance in the present Chamber.

As to what the nature of these corresponding advantages might be, I find that opinion in circles in close touch with the Government is that even a pact on the Pacific model—*i.e.*, stipulating only for consultation between the parties in given circumstances—would not now be considered as satisfactory. It might have been otherwise had the course of the Conference been smoother, and especially had the hopes of a better understanding with Italy been realized. But these hopes have been indefinitely deferred, perhaps partly on account of the stiff attitude taken by Signor Grandi and the Italian delegation, and it is admitted that there are now no prospects for the acceptance of such a pact. In other words, there can be no treaty of mutual guarantee unless the French requirements, as laid down by M. Tardieu's delegation, first find acceptance in London.

STREET DEMONSTRATIONS IN U.S.

A NEW YORK FIASCO

(FROM OUR OWN CORRESPONDENT)

NEW YORK, FEB. 27

About 200 Communists made an attempt this morning to carry out at the City Hall a much advertised demonstration against unemployment, but the attempt was a fiasco. In preparation for the event an equal number of policemen had been stationed in the park, but there were no signs of any concerted movement until at a signal 30 to 40 persons who had been idling about suddenly drew placards from under their coats bearing such legends as "Fight or Starve." The police advanced upon the demonstrators and they ran. Presently they faced about, joined by a reinforcement of some 150. The police advanced again. The crowd held their ground for a moment but broke in disorder at the sight of the batons and the demonstration became a foot race, with the police willingly outdistanced.

To-day's demonstration was the fourth by Communists in large cities in the past 48 hours, including one yesterday in Battery Park. At Los Angeles yesterday 3,000 persons attempted to force their way into the City Hall, but were turned back by 300 policemen who used tear gas bombs. In Seattle 350 Communists collided with the police at the City Hall. In Chicago the police broke up a street meeting of Communists after a fight, and then arrested 300 of 400 persons gathered at a meeting in a hall. They released all who could prove they were really unemployed.

IMPERIAL WIRELESS TELEPHONY

S. AFRICA OPPOSED TO BEAM SYSTEM

(FROM OUR OWN CORRESPONDENT.)

CAPE TOWN, FEB. 27

Mr. Sampson, the Postmaster-General, stated to-day that he approved of the declaration of the British Postmaster-General that the British Post Office would use the Rugby station and not the beam system for wireless telephonic communications to abroad.

Mr. Sampson said that he had given much attention to the question as it affected South Africa, and was convinced that the beam system was inexpedient here. The reason was that the beam terminus was in Cape Town, whereas the main traffic to be expected would be in Johannesburg. This would compel the erection of a number of land lines 1,000 miles long in order to bring the Johannesburg traffic into touch with the beam terminus here. His experts had convinced him that it would be more economical to erect a South African station near Johannesburg to cooperate with the British Post Office terminus in England.

The *Cape Times*, which has been disposed to support the beam system here, says that Mr. Sampson has sound reasons for his decision, for a central terminus in South Africa for wireless telephony is essential, whereas the beam terminus is at the extreme south end of South Africa. The South African station should be begun as soon as possible, and the postal authorities here should not wait for public demand, but should create it by initiating a service from this end.

AUSTRALIA AND EMPIRE FREE TRADE

"FISCAL REGIMENTATION"

(FROM OUR OWN CORRESPONDENT)

MELBOURNE, FEB. 27

The interest aroused in Australia by Lord Beaverbrook's scheme is so scant that to interpret any truly national expression of opinion on it is impossible. Such Press comment as there has been is generally unfavourable.

The fiscal policy of Australia is unalterably protectionist. The opposition to it is negligible, and in practice is confined to resisting extreme duties (particularly those which tend to increase the cost of primary production) and unscientific assistance to parasitic home industries. Consequently, any proposal involving partial free trade is not taken seriously, even by free traders, who recognize that it is impracticable in view of Australian hostility to all imports likely to compete with home industries. In view also of the general disposition towards greater Dominion autonomy, as given an impetus by the Imperial Conference of 1926, Australia is unlikely to favour an Empire movement involving fiscal regimentation.

GHENT UNIVERSITY TO BE FLEMISH

BELGIAN CHAMBER'S VOTE

(FROM OUR CORRESPONDENT)

BRUSSELS, FEB. 27

The Chamber this afternoon passed the Bill for the conversion of the University of Ghent, which since 1923 has had a French section and a Flemish section, and is now to be a wholly Flemish University. A hundred and seventy Deputies out of 187 took part in the vote, and the Bill was adopted by 154 votes against 10, with six abstentions. The result of the vote was greeted with loud cheers.

The whole of the Catholic Right, both Flemish and Walloons, voted for the Bill. Of the dissentients six were Socialists and four Liberals, including M. Max, the Burgomaster of Brussels. Four of the abstaining Deputies were Socialists, and the other two Liberal Deputies of Ghent.

From October next all the courses of Ghent University will be given in Flemish. As the Government had promised, Parliament will next be called upon to settle the question of the languages to be used in primary and secondary education, the liberty of the head of the family being taken into account. It will also have to settle the problem of the languages to be used in the administration and the Army.

The vote is generally regarded as one for appeasement and national concord, which will put an end to the linguistic quarrels that have often paralysed Belgian Parliamentary life. The debate on the Bill began three weeks ago and has been conducted without passion; its termination in an almost unanimous vote will make a great impression in the country at a time when preparations are being made to celebrate the centenary of Belgian independence.

After the vote on the Ghent University Bill the Chamber voted by 85 votes against 47 in favour of the transfer in five years of the technical schools annexed to Ghent University to Liége.

Belgium will now have a Flemish University at Ghent and a French University at Liége. Both of these are State Universities. There are in addition a Free University at Brussels, where all the courses are in French, and a Catholic University at Louvain, which has a French section and a Flemish section.

ECONOMY IN SOUTH AUSTRALIA

GOVERNMENT'S POLICY

(FROM OUR CORRESPONDENT)

ADELAIDE, FEB. 27

Mr. Butler, the South Australian Premier, in a speech outlining his policy this evening, said that the Government proposed to summon Parliament immediately after the elections to consider the pressing economic problems, and a permanent Economic Council would be appointed which would report annually to Parliament.

The Premier asserted that the high cost of production which prevailed throughout Australia was almost entirely due to the action of the Commonwealth Government, and the Commonwealth Parliament, therefore, must take action. The only incentive to more work was payment by results, meaning better pay for better work. The main cause of Australian difficulties was the reckless expenditure of loan money since the termination of the War. During the last three years the South Australian Government had reduced loan expenditure by £8,000,000 and adopted a rigorous cutting, which, though opposed by many, proved the wisest policy, putting South Australia to the forefront. The policy on which the Government was determined was:—Produce more, cut production costs, and reduce borrowing. In spite of determined opposition the Government was resolved that trade union law should be subservient to the State laws.

THE DISCOVERY AT KERGUELEN

RELICS OF FORMER EXPEDITIONS

(From Sir Douglas Mawson)

KERGUELEN ISLAND, FEB. 22

By flights over the eastern portion of Kerguelen Island our airmen, Flying Officer Campbell and Sergeant Douglas, were able greatly to assist in delineating its inland features and certain vaguely defined portions of the coastline. Mr. Hurley, the expedition's photographer, made several flights with them, securing aerial photographs of mountains and waterways of extraordinarily interesting topography.

In connexion with the scientific work, several distant excursions have been conducted by motor-boat, on all of which large additions to the biological section have been effected—so great, indeed, that Professor Johnston, the senior zoologist, and the staff assisting him have been working from daylight till after dark accumulating a splendid record of the life of this region. We visited the three land sections of the British "Transit of Venus" expedition of the year 1874, now of historic interest, but few relics remain of their occupation. We also visited the ruins of the hut erected by the Kerguelen party of the German Gauss Antarctic expedition led by Professor Drygalski. Their building is now in a derelict condition and is not habitable. Nearly on the site of the former German magnetic observatory Mr. Simmers, our meteorologist, redetermined the magnetic elements for comparison with the values of 29 years ago.

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ROBBERS' MURDER OF BRITISH OFFICER

(FROM OUR CORRESPONDENT)

PESHAWAR, FEB. 27

It has now been established that the death of Lieutenant Hawkes, R.E., at Landi Kotal on Wednesday was the result of a fight with two, and possibly three, thieves, who were surprised when attempting to rob the garrison engineer's house in the early morning.

Lieutenant Hawkes was evidently aroused by a noise on the verandah, and went out. He seized one robber as he was escaping over the courtyard wall, and pulled him down. A second man went to the assistance of his companion, and a fight ensued in the courtyard, in the course of which Lieutenant Hawkes was stabbed. From the traces of blood it is evident that one of his assailants was wounded. The implements left by the offenders indicate that their motive was burglary.

THE INTERNATIONAL BANK

(FROM OUR OWN CORRESPONDENT)

NEW YORK, FEB. 27

Mr. Gates W. McGarrah, chairman of the board of the Federal Reserve Bank, New York, and Mr. Leon Fraser, who was general counsel for the Dawes Plan, have accepted the invitations to become American members of the board of directors of the Bank of International Settlements. Mr. McGarrah is expected to be elected president of the bank. He had a conference in Washington yesterday with President Hoover, Mr. Joseph Cotton, Acting Secretary of State, and Mr. Ogden Mills, Under-Secretary of the Treasury. He is sailing for Europe to-day.

The Federal Reserve Bank, New York, announced this afternoon the resignation as chairman, of Mr. McGarrah, and the election of Mr. Herbert Case, Deputy Governor, to succeed him.

THE UNREST AMONG KENYA NATIVES

GOVERNOR'S ADDRESS TO THE KIKUYU

(FROM OUR CORRESPONDENT)

NAIROBI, FEB. 27

Following the manifestation of public uneasiness over the indications of growing contempt for authority among sections of the younger natives, particularly the Kikuyu, the Governor, Sir Edward Grigg, yesterday held the first of a series of meetings with the natives in the Kikuyu reserve. The Governor, accompanied by the Chief Native Commissioner and other officials, visited Kyambu, where he met some 3,000 natives. Whatever unrest there may be, Sir Edward Grigg received a most enthusiastic welcome, and it was with great difficulty that he made his way through the ranks of the painted and feather-bedecked Kikuyu. Again when he left his car was surrounded by a mass of cheering natives.

In the course of his address, Sir Edward Grigg expressed pleasure that the official reports showed that the Kikuyu were never more loyal and contented than they were now, especially as some of the younger members of the tribe had been trying to stir up trouble. This, he said, particularly referred to a member of the Kikuyu Central Association who was stirring up trouble on account of the pre-marital ceremonies controversy, and had tried to bring the Government into it. "I wish you to understand (said Sir Edward) that Government will in every way support the chiefs and elders in carrying out the Government policy." Some young tribesmen had been singing songs at dances ridiculing the Governor and the Government, the chiefs, and some missionaries. He was glad to hear that the chiefs had been suppressing these performances. The Government was taking steps against those who were refusing allegiance to the chiefs and elders, and giving it instead to such associations as the Kikuyu Central.

To prevent the formation of associations for improper purposes he was strengthening the Native Authority Ordinance so as to stop the collection of money by natives without permission, which would not be granted unless the Government and the tribal authorities were satisfied that the money was intended to be spent for the good of the tribe. The strengthening of the powers of the courts of native elders was also receiving serious consideration. Sir Edward also indicated the Government's strong desire to provide adequate educational facilities, pointing out that a sound education was related to the improvement of health, handicrafts, agriculture, and to respect for laws of conduct.

Chief Koinange, replying, said all the Kikuyu looked upon the land as their mother and the Government as their father, and promised to acquaint the Governor with their views on his speech when he visited them again.

MACHINE GUNS STOLEN AT LEIPZIG

(FROM OUR OWN CORRESPONDENT)

BERLIN, FEB. 27

Thirty light machine-guns and 170 rifles were stolen from a building adjoining a barracks at Leipzig a few nights ago. The Leipzig police are trying to discover how such a quantity of material, the removal of which must have occupied several persons and probably a motor-lorry, could have been taken without attracting attention.

It is assumed that the theft was the work of one or other of the extremist political parties, the National-Socialists (Fascists) and Communists. There is nothing to point to one party more than another except the coincidence that on the same evening an attempt was made to break into a military store at Stolp, in Pomerania, and two men who were caught turned out to be Communists. The Reichswehr Ministry has opened an inquiry into the Leipzig affair.

TRAFFIC IN U.S. VISAS

ALLEGED DISCOVERIES BY POLISH POLICE

(FROM OUR OWN CORRESPONDENT)

WARSAW, FEB. 27

The Polish police have broken up what is alleged to have been a gang that combined traffic in women with the provision of visas to would-be emigrants to the United States.

It is declared that 200 persons have been admitted to the United States with visas obtained for them by the gang. The price charged for these visas is said to have been never less than £100, and in one case to have reached £300. If it is asked how this type of fraud could be practised in Poland on such a scale, the simplest answer is that it fulfilled a demand. Whereas the annual quota for Polish emigrants is a mere 6,000, the number of applications on the waiting list at the American Consulate at the present time is said to be 140,000. The case has been an exceptionally delicate one for the police, because the gang, it is declared, had the active support of an American Consular official.

Inquiries into the case were begun by the Warsaw police last June on receipt of information that Moriss Basskin, described as a white-slave trafficker and dealer in passports possessing American citizenship, was living at an hotel in the Jewish quarter of the city. Basskin's room was raided, a large quantity of correspondence in Yiddish, photographs, and American passport forms was seized, and Basskin himself was put in prison. A week later an American Consular official of the visa department informed the authorities that Basskin was an American citizen of blameless character, and preferred a request for his release and the return of his papers. The Public Prosecutor's Office was obliged to comply, and Basskin was given his liberty.

There the matter rested till July 28, when the Police Superintendent of Nieswiez, a town on the Soviet frontier, telephoned to Warsaw stating that five Jewesses of that place had been transported to America by Basskin with forged passports on which they appeared as the wives of himself and his son, or another American Jew. The chain of evidence against Basskin, it is alleged, was completed not long afterwards with the discovery that he was working on a very extensive scale, providing passports to would-be emigrants when the annual emigration quota was exhausted and procuring for Buenos Aires women whose "marriages" were arranged, it is said, by bribing rabbinical functionaries. The police state that he had bought a ticket to return to America in the Leviathan, but only used it to hide his tracks and sailed eventually from a port in the Baltic States.

The next step taken by the police was to place the American Consulate under observation. By the end of September they had arrested a Jewish suspect named Abe Fischbein, at the door of the Consulate, with visas signed for a Jew and two Jewesses in his possession. The Consul-General was then informed of the inquiries and promised the police his full cooperation. The suspected official, however, left for America on long leave just at this time. It was then ascertained that three of the Consulate messengers had been supplying Basskin with official stationery and documents.

The Washington police have arrested Basskin, two of his associates, and the Consular official against whom charges have been brought. It has not yet been decided where they will stand their trial, but Poland will ask for their extradition. Meanwhile the Polish police are still compiling descriptive lists of persons who went to America with irregularly obtained passports.

Basskin's associates, the police declare, were 20 Jews, operating chiefly in the Eastern and Galician provinces, each with special duties and territory allotted to him. Stacks of correspondence and records have been seized in a number of Polish towns; they are written without exception in Yiddish.

Italian troops have captured the oasis of Ghat, and the reoccupation of the interior of TRIPOLITANIA is now completed.

Telegrams in Brief

Mlle. Josephine Lafforgue died yesterday at BAGNERES-DE-BIGORRE aged 103.

On account of the prevailing unemployment the DETROIT Common Council has ordered the immediate dismissal of 748 city employees who are not United States citizens.

A proposal to continue affiliation with the Pan-Pacific (Communist) Secretariat was rejected yesterday by the ALL-AUSTRALIA Trade Union Congress by 80 votes to 75.

The SASKATCHEWAN branch of the Wheat Pool in its annual convention has adopted almost unanimously a resolution favouring the compulsory pooling of farm commodities.

The fire in the British steamer Ningchow, which put into Bunbury, WESTERN AUSTRALIA, on Wednesday for help, has been extinguished by flooding the bunkers, and the steamer will probably go on to Fremantle to-day.

In its third report on group settlements in WESTERN AUSTRALIA the Valuation Board stated that on the 181 holdings examined the total loss was now £404,006. On 651 holdings so far examined the loss is estimated at £1,467,265.

The Liberal Club of Harvard University is circulating a petition among the faculty and undergraduates which will be sent to President Hoover as a protest against the "inactivity" of the AMERICAN delegation at the London Naval Conference.

In reply to a deputation from the Western Provinces seeking financial help to combat unemployment, Mr. Mackenzie King, the CANADIAN Prime Minister, said that he could not promise any direct help, but that his Government would cooperate in a plan for unemployment insurance.

The French native troops in the TONGKING delta have arrested at Khalam a man named Hoi, the sub-chief of a canton, and 25 other persons, suspected of taking part in the recent disturbances. One of the houses of the village had been fortified against attack, but was taken by surprise.

MONACO ROYAL FAMILY DISPUTE

PRINCESS'S SUIT AGAINST HER HUSBAND

(FROM OUR CORRESPONDENT)

MONTE CARLO, FEB. 27

It is now officially stated that the Hereditary Princess of Monaco has decided to bring a suit for a legal separation against her husband, Prince Pierre (formerly Comte de Polignac). The terms of the separation are mutual and private, and the statements recently made in the Press that they were the outcome of, or had any bearing on, the present political rupture in Monaco are denied in official circles.

The hearing will take place on March 22 in the Revisionary Court of Monaco, composed of members of the French Bar. Me. Félix Bonaventure, of the Bar of Monaco, has been retained to represent the Princess and Me. Aureglia to represent Prince Pierre. It is stated that, as the separation is mutual, the custody of the children will not be discussed, the Princess being their natural custodian. The Hereditary Princess, who is paying a visit to some friends at Roquebrune, is also expected back in the course of a few days. Prince Pierre has returned to Paris.

A committee of five members has been chosen by Prince Louis to represent the interests of the Principality until the election of the Communal Council in March.

BRITISH WARSHIP FOR SANTO DOMINGO

WASHINGTON, Feb. 27.—The State Department has been informed that H.M. sloop Wistaria has sailed for Santo Domingo, but understands that this is only a precautionary measure in view of the revolution, and that no landing by British forces is planned. The United States has no warship at Santo Domingo at present.—*Reuter.*

Other Foreign News on following page

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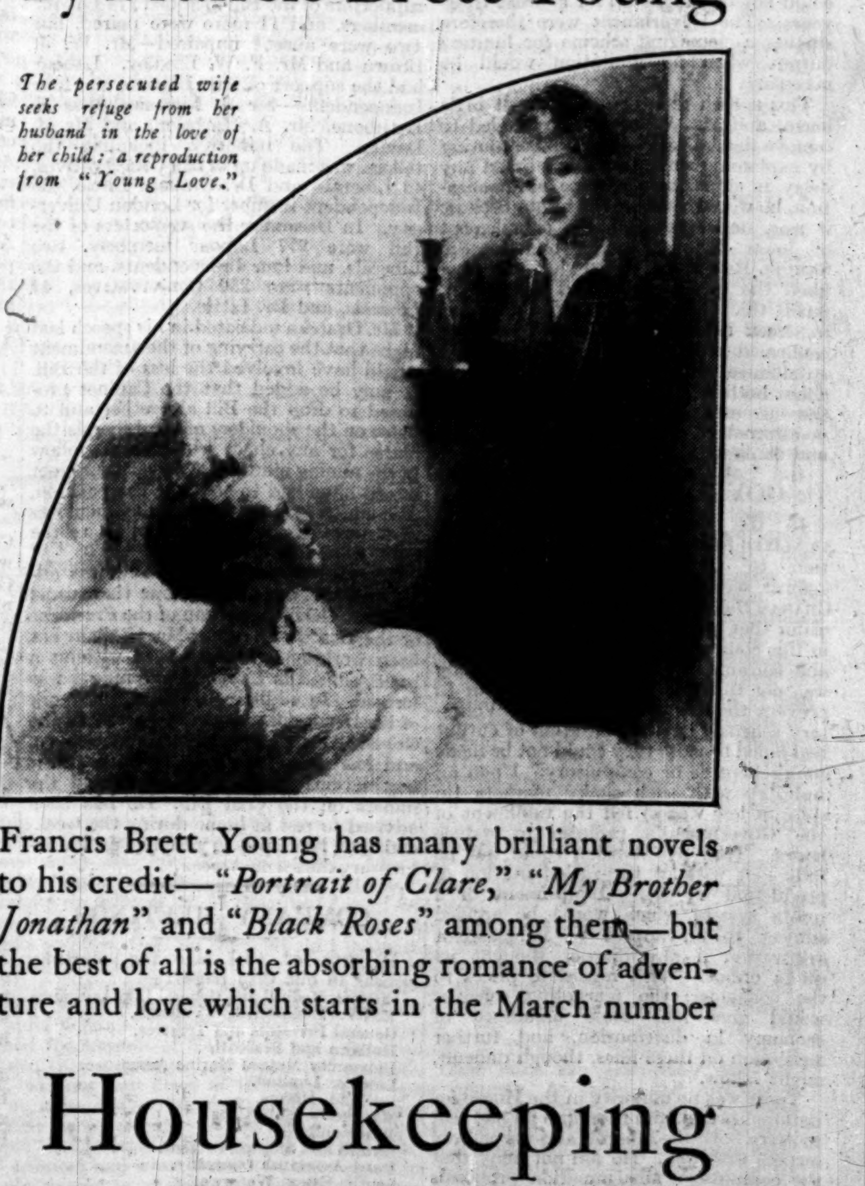

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Francis Brett Young has many brilliant novels to his credit—"*Portrait of Clare*," "*My Brother Jonathan*" and "*Black Roses*" among them—but the best of all is the absorbing romance of adventure and love which starts in the March number

Good Housekeeping
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COAL QUOTA

CRITICAL VOTE IN COMMONS

MINISTERS' SMALL MAJORITY

DIVIDED LIBERALS

WESTMINSTER, THURSDAY

The critical quota provisions of the Coal Mines Bill survived the Liberal amendment on the Committee stage in the House of Commons to-day by 280 votes to 271.

The atmosphere of the House throughout the debate was tense, and there was no disposition on the part of the Opposition to yield or the Government to concede anything. The result was that the House came straight to the main issue on the Liberal amendment to destroy the quota scheme as applied to production, and MR. CLEMENT DAVIES stated his case with admirable bluntness. He refused to allow the colliery owners to fix prices of a product of which they had a monopoly. That meant limitation of production at a time when the world consumption of coal was expanding. Limitation of production meant a rise of 4s. a ton in the price of coal. The effect on all coal-using industries must be disastrous. The effect on coalmining itself must be to increase overhead charges, especially in single mines.

CONSERVATIVE ATTACK

The Conservatives backed his arguments to the full. SIR LAMING WORTHINGTON-EVANS pointing out that the Bill deliberately checked the natural elimination of inefficient pits under economic law. The efficient pits would have to protect themselves against competition by buying the quotas of the inefficient, and the cost must increase their own overhead charges. If the quota of the efficient was unjust, they could get an award from an arbitrator, which nobody could enforce. The whole scheme was a plot to strangle the industry so that it would finally cost less to nationalize. It imposed a complicated bureaucracy upon producers and high prices upon the consumer.

MR. BEVAN, on behalf of the mining members, retorted with a sparkling attack on the Liberals for their doctrinaire prejudices and the Conservatives for their "fossilized" opinions. The Westphalian coal cartel, which Liberals so much admired, was founded on a quota system. British cartels, such as those in South Wales, had failed just because there was no quota, and no security of either price or markets, and therefore no power to attract new capital. If quotas hit efficient collieries hard, they would hit the inefficient worse, and therefore the inefficient colliery could not blackmail the efficient into paying a high price for quotas. Every vote against the quota was a vote for lower wages, more accidents, and an upheaval as bad as that of 1926. If the Bill should raise the price of coal, better dearer coal than sweated colliers.

MR. LLOYD GEORGE

MR. LLOYD GEORGE at once seized upon this sectional attitude in order to claim that his own was national; but throughout his speech he seemed to be ill at ease and to be repeating hearsay arguments. He claimed that every industry was against the quota system, including the colliery owners whom it was supposed to benefit; and even the miners favoured it only by a majority. Quotas meant lower production, which meant in turn either less employment or fewer working shifts. Every shift fewer would add one shilling a ton to overhead charges. In Yorkshire, where quotas had been tried, one colliery had had to pay £40,000 for one year's quota belonging to another, or 1s. 6d. a ton for the right to hew its own coal. That was a new royalty, which would be reflected in new burdens on every struggling home and export trade.

If an owner refused to throw men out of work by lowering production, would a Labour Government prosecute him? How was parity of working days throughout the year to be adjusted between the various districts? Finally, the lower output which would follow from shorter hours could not be caught up for at least three years. The Government were therefore staging a damaging scheme for limiting output when no limitation would be necessary.

This speech did the Government little harm, and MR. WHEATLEY proceeded to remove the danger of any Socialist mutiny by explaining that, though he hated any delay in imposing complete nationalization, he would vote for the quota because it was, under the Bill, the complement of lower hours for the miners. SIR SAMUEL ROBERTS retorted that he rather liked the quota, but hated the Bill so much that he would vote for anything to wreck it. MR. HARTSHORN, however, confirmed the support of the miners for an alliance with the owners which would allow both a fair reward for producing the current demand for coal. There was no alternative, save misery for the miners and bankruptcy for the owners.

GOVERNMENT REPLY

In the closing stages SIR PHILIP CUNLIFFE-LISTER rallied the Opposition to the cause of national as against sectional interests, and left MR. GRAHAM the last word. This was a reasoned claim that potential productive capacity in this country far outstripped any probable consumption. The object, therefore, was not to exploit the consumer, but to prevent the sale of coal at a loss. Voluntary schemes for the limitation of output had failed because they could not be made comprehensive or compulsory. Upon an industry with such shaky markets (in spite of low wages) fell the fulfilment of the Government's promise to reduce hours. That new burden could not be fully met without the rationalization of production by the establishment of a quota system, which would be applied subject to an appeal to independent arbitration if any district thought its quota unfair. With regard to prices to the consumer, the marketing schemes would give him some assurance of economy in distribution, and further legislation on these lines, though difficult, might follow.

There was no majority in the House for nationalization, and therefore he had had to carry both the Liberals and the colliery owners with him. He did not deny that the compulsory amalgamation proposals—the child of the Liberals—had changed the assent of some owners to the quota proposals. He had done his best to compromise; but it must be clearly understood that if this part of the compromise was rejected the whole Bill would go too. That meant that the industry would be left in chaos to meet a further fall in prices, which he declared to be inevitable owing to large European coal stocks. That would mean, no doubt, the resumption of a struggle between owners and miners. Was it not better for the House of Commons to approve a scheme upon which at least both owners and miners were agreed? The Government could take no responsibility for the consequences of any other course.

THE DIVISION

The House was by this time a seething mass of members ready to cheer and counter-cheer at anything and everything. Earlier arrivals from the division lobby crowded the benches, cheering or groaning at every Liberal who emerged from the Opposition side. The tellers from the Government lobby arrived first, and were anxiously questioned by the Prime Minister—but all anxiety was needless. The sign of victory—the assumption of the right hand position before the table by the Government tellers—was greeted by the Socialists jumping as one man to their feet, waving order papers and clapping each other on the back. The House then emptied at once, members rightly realizing that all would live to fight another day.

PARTY VOTING

GOVERNMENT SAVED BY LIBERAL DISUNION

Our Parliamentary Correspondent writes:—

For the second time in its existence the Labour Government has been saved by the divisions in the ranks of the Liberal Parliamentary Party. When the Coal Mines Bill was read a second time in December the majority in its favour was reduced to eight, and had all the Liberal members present followed the advice of their leader the Government must have been defeated. Last night on the vital amendment to Part I. of the Bill the Government scraped through by nine votes after an intimation from the President of the Board of Trade that the defeat of the Government would mean the loss of the Bill, and again the Liberal Party were divided.

On the second reading two Liberal members voted with the Government—Sir William Edge and Mr. Geoffrey Mander, who both represent constituencies with coal interests. They took the same course last night, and they had the support of the two Liberal members for Bethnal Green—Major Nathan, who had intimated at the meeting of the party that he did not agree with his leader's attitude on the quota, and Mr. Percy Harris. The position of Sir William Edge has caused some comment, as he has been acting as the Assistant English Whip of the Liberal Party, but he resigned his office after the division had taken place last night, and it is understood that his resignation has been accepted by Mr. Lloyd George. If these four Liberal members had voted with their party the Government majority would have been reduced to one; but even more striking is the list of Liberal members who abstained from voting altogether. Four Liberal members were away from the House—Sir Thomas Robinson, Miss Megan Lloyd George, and Sir Tudor Walters, all of whom are ill, and Mr. Graham White, who is in Switzerland. But the following Liberals were within the precincts of the House yesterday and refrained from voting:—

Sir Donald Maclean, Mr. Runciman, Sir Godfrey Collins, Major Mackenzie Wood, Mr. E. D. Simon, Mr. Duncan Miller, Mr. Isaac Foot, and Mr. Leif Jones.

THIRTEEN PAIRS

The following members had been paired for the division:—

FOR THE BILL	AGAINST
The Rev. J. Barr (Lab.)	Sir W. de Frece (C.)
Mr. H. Murnin (Lab.)	Sir F. Hall (C.)
Mr. W. Mackinder (Lab.)	Sir S. Hoare (C.)
Mr. N. Maclean (Ind.)	Sir H. Hope (C.)
Dr. G. E. Spero (Lab.)	Sir A. Hunter-Weston (C.)
Mr. W. J. Baker (Lab.)	Capt. P. MacDonald (C.)
Mr. T. Dickson (Lab.)	Sir W. Mitchell-Thomson (C.)
Lieutenant-Colonel D. Watts - Morgan (Lab.)	Mr. Hugh Morrison (C.)
Mr. E. Sandham (Lab.)	Sir Cooper Rawson (C.)
Colonel J. C. Wedgwood (Lab.)	Lord Stanley (C.)
Mr. H. Gosling (Lab.)	Brig.-General W. D. Wright (C.)
Mr. E. Scrymgeour (Ind.)	Sir G. Rentoul (C.)
Mr. J. Guest (Lab.)	Mr. W. J. Womersley (C.)

On the second reading of the Bill the Labour Party Whips accomplished the remarkable feat of putting every member of the party into the lobby or pairing him in favour of the Bill, except, of course, the Chairman of Committees and the Deputy-Chairman. They were unable to repeat the performance last night. The supporters of the Bill included 274 Labour members, and 11 more were paired, but two were absent unpaired—Mr. W. J. Brown and Mr. F. W. Lindley. Labour had the support of four Liberals and four Independents—Sir R. Newman, Miss E. Rathbone, Mr. A. Harbison, and Mr. J. Devlin. The minority, including the tellers, was made up of 229 Conservatives, 43 Liberals, and Dr. Graham Little, the Independent member for London University. In December the supporters of the Bill were 277 Labour members, two Liberals, and four Independents, and the opponents were 230 Conservatives, 44 Liberals, and Dr. Little.

Mr. Graham indicated in his speech last night that the carrying of the amendment would have involved the loss of the Bill. It may be added that the Cabinet proposed to drop the Bill altogether and to place on the shoulders of the Liberals the blame for any chaos which might follow in the mining industry. While the Cabinet would have had to consider the position, it is understood that the leading members of it were averse from an appeal to the country at this time.

The debate on the Coal Bill was adjourned at an earlier hour than usual owing to the indisposition of the President of the Board of Trade. Mr. Graham has been working extremely hard without a break since the Labour Government was formed. In addition to the routine work of his Department he has represented the Government at The Hague and Geneva, and has carried on all the Government negotiations with the owners and the miners on the Coal Bill. He has been advised to rest at home during the week-end, but he hopes to resume his Parliamentary duties next week.

COMPANY MEETINGS

Reports of the following meetings appear in our City pages:—

Clerical, Medical and General Life Assurance.
E.N.V. Engineering Company.
General Investors and Trustees.
Holborn and Frascati.
Indemnity Mutual Marine Assurance.
Lewis's, Limited.
Leyland Motors.
Manchester Ship Canal.
Maple and Co.
Oxford and Shipton Cement.
Pearl Assurance Company.
South Essex Waterworks.
Southern Railway Company.
Spencer, Turner and Boldero.
Underground Railways Group.
Utilities and General Trust.

The meetings of the Southern Railway and the Underground group of companies, held yesterday, are commented upon in our City columns.

HOME-GROWN WHEAT

DUMPED OATS FROM ABROAD

MR. BALDWIN'S POLICY

(From Our Parliamentary Correspondent)

Mr. Baldwin made an important statement on the future agricultural policy of the Conservative Party yesterday evening when he received a deputation from the Conservative Parliamentary Agricultural Committee.

The Leader of the Opposition still intends, in the near future, to devote an entire speech to the position of agriculture, but it was felt desirable that a statement should be issued immediately as to his attitude on the two questions which are attracting considerable attention at the present moment—the stabilization of wheat prices and the "dumping" of bounty-fed cereals.

The following official statement was issued at the close of the proceedings:—

Mr. Baldwin received a deputation this evening from the Conservative Parliamentary Agricultural Committee, introduced by Sir Douglas Newton, M.P. The following were present:—Captain R. C. Bourne, M.P., Mr. Percy Hurd, M.P., the Marquess of Hartington, M.P., Sir E. W. Shepperson, M.P., Colonel E. A. Ruggles-Brise, M.P.

The resolutions passed at the meeting of the committee on Tuesday last were submitted to the leader of the party, who replied that, although he adhered to the intention he had expressed in his speech at the Coliseum to devote a separate speech to the enunciation of his agricultural policy, his examination of the problem had sufficiently advanced to enable him to make a statement with regard to certain important points on which the committee had made representations.

WHEAT PRODUCTION

As regards the very important problem of wheat production, Mr. Baldwin announced his intention, when returned to power, of instituting a system which would ensure to the farmer a guaranteed price for all home-grown wheat of milling quality offered for sale. He added that he must limit himself for the present to this general statement of policy, and that the question of the price to be guaranteed would be the subject of a separate announcement.

With regard to the importation of bounty-fed oats, which had been causing so much distress, especially in Scotland, Mr. Baldwin said that he would take whatever steps were necessary, whether by prohibition or by countervailing duties, to prevent the unfair competition of dumped or bounty-fed oats, from whatever country they came. If the Government found that its complete freedom in this respect was hampered by any treaty or international agreement it would, at the earliest moment, free itself from such obligations.

Mr. Baldwin further stated that he adhered to the pledges given by him at the last General Election, that only home-fed beef should be supplied to the Army, Air Force, and Navy in home ports during the six months October to March, and that during the six months after harvest 25 per cent. of the flour used for these Services should be milled from home-grown wheat.

Mr. Baldwin concluded by saying that he was as anxious as all the members of the deputation that a full exposition of Conservative agricultural policy should be made as soon as possible.

SOVIET PERSECUTION OF RELIGION

POLISH SENATE'S PROTEST

(FROM OUR OWN CORRESPONDENT)

WARSAW, FEB. 27

The Senate has adopted an interpellation protesting against the religious persecutions in Soviet Russia and asking whether the Government can see its way to intervene. The text is as follows:—

The persecution by the Soviet Government of all religious creeds is arousing indignation throughout the civilized world and sympathy for the unhappy victims. We are of opinion that Poland ought to unite in the protest of other nations against the outrageous oppression of the Russians. We therefore ask the Prime Minister whether he is disposed to impress upon the Soviet Government in a fitting way the necessity of respecting the freedom of religious beliefs.

On the motion of a Jewish Senator the words "especially of the Christian religion," which had been included in the original draft, were omitted to secure unanimity.

Although the Poles are primarily interested in the fate of the Roman Catholics in Western Russia, with whom they share many of their historical traditions and have family connexions, the present surge of feeling against Bolshevist persecutions is carrying them above differences of creed. Public meetings of protest are being arranged all over the country, usually to coincide with the services of intercession to be held on March 16 in keeping with the wishes of the Pope.

BERLIN, FEB. 27

The General Synod of the Evangelical Church in Prussia, which claims 19,000,000 members, held a meeting to-day to discuss the religious persecutions in Russia. All Evangelical churches in Prussia were ordered to hold prayers for the Christians in Russia on Sunday, March 9, and to toll their bells for an hour on that day. A resolution was passed urging that the persecution of Christians in Russia was not the affair of a single land but one which affected the whole of Christianity.

CHARING CROSS BRIDGE BILL

COMMITTEE TO MEET ON MARCH 18

Our Parliamentary Correspondent writes:—

It is understood that the Private Bill Committee of the House of Commons which is to consider the London County Council (Charing Cross Bridge) Bill will meet for the first time on March 18. The names of the members of the Committee have not yet been announced, but the proceedings are expected to last for at least three or four weeks. The large-scale model of the bridge which is being prepared to help the Committee is now nearly finished. It will be about 20ft. square.

The Canal Boats Bill will come before a Standing Committee next Thursday.

MR. TAFT SINKING

(FROM OUR CORRESPONDENT)

WASHINGTON, FEB. 27

The doctors abandoned hope for Mr. Taft last night. It was thought at midnight that he might survive for a few days, but the latest bulletins announce that he is sinking fast and his death is expected hourly.

In view of Mr. Taft's condition President Hoover has cancelled the White House reception which was to have been given to the members of the House of Representatives this evening.

THE INVALIDS

The condition of the Duke of Buccleuch was reported last night to be greatly improved.

The improvement in the condition of Lady Stradbroke is being maintained.

M. TARDIEU'S TASK

NATIONAL UNION CABINET

SUGGESTED WAY OUT

(FROM OUR OWN CORRESPONDENT)

PARIS, FEB. 27

The Socialist-Radical groups both in the Chamber and in the Senate have so far persisted in their refusal to support M. Tardieu in the formation of a Cabinet on a broad basis. It appears as though more drastic measures will be necessary to solve the present crisis, and that a return may be made to something in the nature of the Government of National Union similar to that formed by M. Poincaré on July 23, 1926.

That Government, it may be recalled, was the outcome of a movement originated by M. Morinaud and called "the Inter-Group of Public Safety." It drew up a manifesto, which had the support of 230 Deputies, demanding the urgent formation of a National Government. This declared that "the men who would thus assume the heavy responsibility of power, if they are to obtain general support, must not be the representatives of parties influenced by the memories of their past struggles. They must be men capable of inspiring the country with hope and determination by their personal worth and their new spirit." Purporting to be entirely above party, it had the support of Deputies from all the Parliamentary groups, with the exception of the Monarchist extremists of the Right and the Communists of the Left. The immediate outcome was M. Poincaré's National Union Government, which stabilized the franc and saved the country from chaos.

I learn that a similar move was in progress to-day, entrusted, significantly enough, to M. Morinaud, who undertook the same task in 1926. It is impossible yet to say whether in the present circumstances it is likely to meet with the same success, but by the end of the day 130 Deputies of various parties had agreed to support a "Parliamentary Inter-Group of Republican Concentration." There is certainly a good deal of similarity between the position to-day and that of 1926—the same impossibility of forming a stable Government, the same deadlock in the Chamber.

"KEY" PARTIES

Certainly it did not appear as though M. Tardieu would succeed out of hand, and no surprise was expressed therefore when he reported this morning to M. Doumergue that he would return to-morrow at 3 o'clock with further news of his negotiations. These he pursued throughout the day, until 9 p.m., when he announced that he would postpone his other consultations until 9.30 to-morrow morning. At the same time, he told members of the Press that the only definite appointment to his Cabinet was that of M. Briand, who had accepted a portfolio. An equal measure of excitement and surprise was caused during the evening by the unexpected appearance of M. Caillaux at M. Tardieu's hotel. After spending half an hour with M. Tardieu, he left without disclosing anything more than the fact that he had been very cordially received. During the day M. Tardieu had many conversations with the representatives of the Centre and Left-Centre groups. The chief interest, however, undoubtedly centred in his conference with M. Morinaud. In the course of the afternoon M. Morinaud appealed to the Republican Democratic Union, the group of the Right under the leadership of M. Louis Marin, to join a Parliamentary "Inter-Group" to be formed on "a basis of Republican concentration and conciliation, such as should appeal to all Deputies accepting the responsibilities of power and the basic laws of the Republic." The Republican Democratic Union as a body declared itself in favour of the initiative taken by M. Morinaud, but decided to leave its members a free hand.

The Senators belonging to the Socialist-Radical Party had met earlier in the day, and had pronounced in favour of taking the same course adopted by the Deputies, to the effect that they could not take part in any Cabinet presided over by M. Tardieu. On the other hand, both the Radical Left (the party of M. Loucheur) and the Social and Radical Left (that of M. Franklin-Bouillon), which had been the "key" parties in the recent crisis, showed signs of willingness to collaborate in the new movement.

NAVAL PARITY WITH U.S.

INFORMAL TALKS

The only formal meeting in connexion with the Naval Conference yesterday was a gathering of the sub-committee of experts to continue the task of drafting a report on the question of special ships and their position in the naval tonnage of the Powers. The report will probably be ready for the First Committee whenever it is in a position to meet again.

In the morning Signor Grandi called on the Prime Minister at 10, Downing-street, and later in the day there was a meeting between the Prime Minister and Mr. Alexander, the First Lord of the Admiralty, of the British delegation, and Mr. Stimson and Senator Reed, of the American delegation. It had been indicated on the previous day that during the interval before a French delegation returns to London opportunity would be taken to consider any points of difference that may be still outstanding between Great Britain and America on the question of parity. Yesterday's meeting was an informal one to review the position, but there is no ground whatever for the suggestion that Great Britain, America, and Japan are discussing the question of a Three-Power Agreement. The conversations which are now taking place are quite informal, and any agreement which may be reached will be tentative and will depend absolutely upon its subsequent acceptance by the French and Italian delegations and its eventual inclusion in a Five-Power Treaty.

The Prime Minister was asked in the House of Commons yesterday whether the eventual disappearance of the battleship from the fleets of the world referred to in the British memorandum was the policy of the British delegates at the Conference or was intended for the future. When he replied that it was the policy of his Majesty's Government, Commander Kenworthy inquired whether the disappearance was intended at the present time or in 1935. Mr. MacDonald then explained that it is the policy of the Government, and it is the aim that has to be attained by international agreement, and he won loud Unionist cheers when he added "We cannot go one pound avoirdupois beyond what other Powers are prepared to do." In reply to a further question, he said that he certainly expected to arrive at an international agreement.

THE SHIPBUILDING INDUSTRY

REDUNDANT YARDS TO BE CLOSED

A CONCERTED SCHEME

British shipbuilders are taking concerted action to bring about a concentration of the industry. Redundant and obsolete shipyards are to be bought and closed. The anticipated results are:—(1) A concentration of building in a smaller number of yards; (2) a substantial saving of overhead and administrative costs and of rates and taxes. The following is an official announcement:—

The registration yesterday of the National Shipbuilders' Security, Limited, with a nominal capital of £10,000 but with borrowing powers up to £3,000,000, marks the successful launching by British shipbuilders of a collective scheme within the industry itself by which it hopes to eliminate redundant capacity and secure more economical costs by the resultant concentration of production.

The leading objects of the new company, as set out in the memorandum of association, are:—

(1) To assist the shipbuilding industry by the purchase of redundant and/or obsolete shipyards, the dismantling and disposal of their contents, and the resale of the sites under restrictions against further use for shipbuilding.

(2) To enter into contracts with shipbuilders and others for the payment to the company of any sum or sums of money for the advancement of the purposes of the company.

(3) To purchase, take on lease, or otherwise acquire shipyards, workshops, docks (graving or otherwise), factories, wharves, or any other conveniences for the building, repairing, or docking of ships or vessels of any kind, and to sell, dispose of, or deal with and turn to account the same in such manner as may be thought fit.

The British shipbuilding industry during the last two years has been steadily consolidating its position in world shipbuilding in face of unprecedented and subsidized foreign competition. It is now building over 50 per cent. of the world's tonnage. To enable shipbuilding to recover and maintain financial stability it has become imperative to secure a greater concentration of the work available, thus obtaining considerable savings in the overhead and administrative costs and in rates and taxes.

WARSHIPS

The problem to be tackled in shipbuilding has gradually become more acute each year, with the steady curtailment of warship-building. There is now an immediate need for concerted action to be taken to bring the shipbuilding capacity of the country into closer relationship with the prospective demand for tonnage.

Although a number of shipbuilding firms have already closed down in recent years, there is still too large a volume of capacity, and the step now taken affords an opportunity for orderly and considered curtailment of redundant facilities.

There is no prospect of the large additions to shipbuilding capacity which were made under Government pressure during the late War, to meet both the merchant ship and the warship emergency created by submarine warfare, ever being utilized. Even before the War warship work represented as much as 25 per cent. of the value of the entire output of British yards. To-day there is only one-seventh of the pre-War amount of warship tonnage being constructed. The situation is made more difficult by the interesting fact that the average size of merchant ships has been steadily rising in recent years, and a smaller number of berths is therefore now required for the same quantity of tonnage. In the immediate pre-War period one and a half million tons of merchant shipping—the amount constructed in this country last year—meant 500 vessels; to-day the same tonnage is represented by 350 vessels.

Fortunately shipbuilding is an industry in which this country still holds a world pre-eminence, and British shipbuilders have in the post-War period dealt vigorously with the problems of reorganization and modernization of yards, the introduction of mechanical appliances, and research to secure improved designs and new methods of propulsion, with the result that they have recently been able to meet foreign competition more effectively and have been increasing their export orders. As a consequence, and in view of their improved world competitive position, they have also been able to increase on two occasions—during 1928 and 1929—the wages of large numbers of the workmen, and they negotiated last year a scheme for national uniform time rates of wages.

This new development is receiving the support of the large majority of the firms in the industry, and is an indication of their collective intention to tackle the remaining big problem of redundant capacity, the solution of which is regarded as of the most vital importance in order to allow British shipbuilding to be placed on a permanently sound basis again. They believe that the elimination of redundant capacity will not mean less employment. On the contrary they expect that through the concentration of production, they will achieve savings which will improve their prospects in securing additional contracts in world competition, and mean more work for the industry.

BROADCASTING PROGRAMMES

ALTERNATIVE SERVICE FROM MARCH 9

The B.B.C. announces that on Sunday, March 9, the London alternative programme service will open from the twin transmitters at Brookman's Park, and a similar service will be finally established for Midland listeners from Daventry.

The two programmes broadcast from Brookman's Park have been designated "The National Programme" and "The London Regional Programme." The National Programme (wavelength 261 metres) will be relayed to stations outside London. When each region is equipped with a twin-wave transmitter, a National Programme will be broadcast on one of the two wavelengths, while the other is reserved for local programmes. Until then regional stations will broadcast a proportion of National items among their own local programmes. From March 9 onwards the National Programme will be broadcast, like the old London programme, from Daventry 5XX as well as London on 261 metres, and will thereby provide in the Midland region an alternative to that put out by the Midland Regional station (hitherto known as 5GB). In the London area the alternative programme to the National will be known as the "London Regional Programme," which will come from Brookman's Park on a wavelength of 356 metres.

For some weeks following March 9 some difficulty will continue to exist for those listeners who have not been able to take advantage of the period of test transmissions. These listeners are invited to address a postcard to the Chief Engineer, B.B.C., Savoy-hill, W.C.2. Information will then be forwarded to them. Postcards should be marked "B.P." in the top left-hand corner.

IRISH FREE STATE AND THE OPTIONAL CLAUSE

(FROM OUR OWN CORRESPONDENT)

DUBLIN, FEB. 27

In Dail Eireann Mr. P. McGilligan, Minister for External Affairs, moved the ratification of the Optional Clause at Geneva. He explained that in any possible dispute between the Irish Free State and Great Britain or any other member of the British Commonwealth, every other means of settlement would be tried before resort to the International Court, but the Free State Government took the view that it ought not to be deprived of its right to resort to such a Court if the necessity should arise. The Dail ratified the motion.

KING EDWARD VII. POSTAGE STAMPS

Postage stamps of King Edward VII.'s reign will not be valid after the end of March. Adhesive or embossed stamps of that reign can be exchanged after the end of March for current stamps of equivalent value if application is made to the Cashier's Branch, Accountant-General's Department, General Post Office (North), London, E.C.1; to the Accountant, Edinburgh; or to the Postmaster Surveyor, Belfast, on or before September 30, 1930.

Stamps issued in the reign of Queen Victoria were made invalid for the prepayment of postage in 1915 and are not re-purchased by the Post Office.

POSITION IN SPAIN

KING'S POLICY ATTACKED

(FROM OUR OWN CORRESPONDENT)

MADRID, FEB. 27

Señor Sanchez Guerra, a former Conservative Prime Minister, made his promised speech this afternoon in the Zarzuela Theatre. The speech had been awaited with much eagerness, and the theatre was filled to overflowing with politicians of all parties, and as many of the general public as could crowd in. Strong police forces guarded the approaches to the building.

Señor Sanchez Guerra, who is an impulsive orator by nature, was visibly restraining himself from beginning to end of his speech, which lasted 45 minutes. What he said, however, was not at all ambiguous and may be summed up as follows:—

When King Alfonso's father died just as Señor Sanchez Guerra was elected deputy for the first time it was the general belief in Spain that the Republic would triumph. Nevertheless, thanks to the constitutional zeal of the Queen-Regent and of the party leaders, not only was the throne saved for Alfonso XIII., but Republicanism lost its strength of appeal. The contrary was now happening, and all the youth and intelligence of Spain was going over to the Republic. Why was this? Because of the Dictatorship, which though not sanguinary was nevertheless cruel. Had it been sanguinary it might have been less dishonourable. Señor Sanchez Guerra accused King Alfonso of having brought in the Dictatorship and declared that in consequence the King could no longer take refuge behind his constitutional irresponsibility, seeing that he had violated the constitution. As regards himself he could no longer serve a king whom he compared to the king in Moreno Carbonero's picture, the Conversion of St. Francis Borgia, in the Madrid Modern Picture Gallery—that is to say, to a decaying corpse.

In sum, Señor Sanchez Guerra did not pronounce for the republic, and the audience seemed disappointed. There was nothing constructive in his speech, and it is not clear if he is prepared to lead a party or to retire into private life or become a monk and aspire to sanctity.

When the crowd left the theatre there was some rioting in the new Broadway. The police charged the crowd and a few people were injured. The authorities refused permission for Señor Sanchez Guerra's speech to be broadcast.

From aeroplanes and motor-cars numerous broadsheets were scattered over Madrid to-day reading "Hurrah for the King!"

THE BIG FIGHT

SCOTT LOSES IN THIRD ROUND

MIAMI, FLORIDA, Feb. 28.—In a great wooden stadium capable of seating 50,200 spectators, Phil Scott, the British Heavyweight Champion, was beaten by Jackson Sharkey, of Boston, on a technical knock-out. Long before the preliminary bouts started the stadium was filling rapidly, and the large gathering included many prominent people of New York.

The following is a description of the fight, round by round:—

ROUND ONE.—Sharkey rushed out and swung a right, but missed badly. Sharkey jabbed Scott with the left and the fighters clinched in Scott's corner. Sharkey again missed when he drove an uppercut under Scott's guard. Scott swung with his right, but missed, and Sharkey seized the opportunity to rush in and score with a hard left to the chin. They clinched again and Sharkey drove a left to the body. Scott tapped Sharkey's face with the left and another clinch followed. Scott led off with the left, but Sharkey came in and clinched. Scott scored with his left jab.

ROUND TWO.—Sharkey rushed out fiercely and after a feint with the left he swung a wicked right which Scott ducked cleverly. They clinched and Sharkey scored in the in-fighting though Scott got home with some good jabs to the body. Sharkey tried an ominous swing to the jaw, which Scott blocked in scientific style. Scott was down in his corner for a count of six, but resumed quite fit. Sharkey kept up a steady offensive and dropped Scott with a right left and right, quick sharp blows in the space of a second. Scott appeared dazed but soon rose. The swift action of the fight ceased for a moment. Scott whipped out a hard cross and they clinched again. Sharkey swung a left to Scott's face but missed. He quickly tried with a punishing right swing to the jaw but missed.

ROUND 3.—Squaring up in the centre of the ring both feinted with the left, but Sharkey was the first to score. He jabbed his left home to Scott's face and then swung a vicious right which missed so badly that he nearly lost his balance and almost fell on to the ropes. Scott got home with a hard upper-cut. They clinched again and Sharkey, scoring well at close range, hit Scott with a telling right to the ribs. Sharkey was fighting venomously. Scott got home with a stinging right, but a tremendous left hook, Sharkey's favourite blow, had the Englishman down for a count of three. Sharkey was warned by the referee for hitting low. Scott was down again from another left which looked to be low. After he had risen on a count of six there was a minute's delay while the referee in Scott's corner conferred with his manager and seconds. Scott sat down meanwhile. Scott seemed to have been hit by three blows in the groin. On the resumption of the fight Sharkey rushed in hoping to finish Scott, but a stiff left forced him back on to the ropes. Sharkey, however, succeeded in knocking Scott out after 2min. 34sec.

Scott limped painfully and had to be carried from the ring by three policemen amid the loud hisses of the crowd. The referee stated afterwards that Sharkey did not commit a foul. Sharkey left the ring to mingled boos and cheers.—*Reuter.*

OBITUARY

PROFESSOR JOSEPH WRIGHT

We regret to announce that PROFESSOR JOSEPH WRIGHT, the great English philologist, died at Oxford last evening at the age of 74.

Our New York Correspondent telegraphed yesterday:—DR. GEORGE HAVEN PUTNAM, Civil War veteran, founder of the English-Speaking Union in the United States, and at 85 still active as a publisher, died to-day at his home here after being ill for two weeks with pernicious anæmia. He continued his business activity until a week ago, and, as he had wished, "died in harness."

Our Paris Correspondent announces that SULTAN AHMED, the ex-Shah of Persia, died yesterday in the American Hospital at Neuilly, at the age of 32.

Memoirs appear on p. 9.

HONORARY SURGEON TO THE KING

The King has approved of the appointment of Colonel C. L. Isaac, T.D., M.B., F.R.C.S., Assistant Director of Medical Services, 53rd (Welsh) Division, Territorial Army, as Honorary Surgeon to the King.

POLITICAL NOTES

METHODS OF THE NEW PARTY

THE "SATURDAY"

Additional interest was lent to Mr. Ormsby-Gore's speech to his constituents last night by the knowledge that an attempt had been made to persuade the Unionist agent in the division to transfer his allegiance to Lord Beaverbrook's new organization. Similar attempts, no doubt, are being made in other parts of the country, but the case of Mr. Ormsby-Gore affords a peculiarly clear test of the sincerity of those who profess to be working impartially for the Imperial cause. No man in recent years has done more devoted and practical work for the development and consolidation of the Empire, and more particularly of the Crown Colonies, on which (in the absence of any enthusiasm for free trade in the Dominions) Lord Beaverbrook has fallen back for support. If Mr. Ormsby-Gore, of all people, is to be undermined in his own constituency, there must be an end of all pretence that the real purpose of the "United Empire Party" bears the remotest relation to its name.

Meanwhile the announcement, which is printed below, of the circumstances in which the editor of the *Saturday Review* has felt compelled to resign his position shows the same process at work in another direction. The *Saturday* has undergone many vicissitudes in recent years, but it has latterly and very rapidly been regaining all its old distinction in the competent hands of Mr. Gerald Barry. His action is a real credit to independent journalism, and the support of his colleagues and contributors a remarkable gesture on behalf of the profession.

"SATURDAY REVIEW"

MR. BARRY'S RESIGNATION

Mr. Gerald Barry has resigned the editorship of the *Saturday Review* in consequence of that paper having been committed by its board of directors to support of Lord Beaverbrook's United Empire Party. The first intimation the late editor had of the board's decision was a headline in one of Lord Beaverbrook's newspapers. Last week's issue of the *Saturday Review* contained an authorized article strongly critical of Lord Beaverbrook's position. The leading article in the issue about to appear is published without Mr. Barry's sanction. It is understood that the entire editorial staff and contributors of the *Saturday Review* are following the late editor into retirement as a protest.

"THE TIMES" BOOK ON INDIA

PUBLICATION NEXT MONTH

Rapid progress is being made with the preparation of *The Times* book on India, and the date of publication may be expected about the middle of March. The many interesting and informative articles, covering a wide range of subjects of importance to all who are interested in Indian affairs, which were printed in the Special Number of February 18 will thus be in the hands of the reader in a permanent form and available for reference when the Report of the Statutory Commission is issued.

The text will be composed in Baskerville type, clearly printed on paper of good quality. Nearly 60 beautiful pictures have been specially selected to illustrate the text and to present a vivid impression of life in British India and the Indian States; and the portraits in colour of Clive and Warren Hastings will be reproduced. Apart from the widely recognized value of the survey of India by eminent authorities which the book will contain, it will be a handsome and welcome addition to the bookshelf. The price will be 7s. 6d.

Orders may be sent to the Publisher, *The Times*, Printing House-square, or to any bookseller or newsagent.

ENTERTAINMENTS INDEX

(For details see page 12)

OPERA

Savoy	TRIAL BY JURY AND PIRATES OF PENZANCE	8.15

THEATRES

Adelphi	THE HOUSE THAT JACK BUILT	8.15
Aldwych	A NIGHT LIKE THIS	2.30 & 8.15
Ambassadors	THE CONFEDERATES AND THE MAN IN POSSESSION	2.30 & 8.30
Apollo	NINE TILL SIX	8.30
Comedy	THE WAY OUT	2.30 & 8.30
Court	HAMLET	8
Criterion	MILESTONES	8.30
Daly's	THIS WAY TO PARADISE	8.15
Dominion	SILVER WINGS	8.15
Drury Lane	THE SLEEPING BEAUTY	7.45
Duke of York's	JEW SUSS	8.30
Fortune	THE LAST ENEMY	8.30
Gaiety	DARLING, I LOVE YOU	2.30 & 8.15
Garrick	ALMOST A HONEYMOON	8.30
Globe	CHARLES AND MARY	8.30
Haymarket	THE FIRST MRS. FRASER	8.30
Hippodrome	MR. CINDERS	8.15
His Majesty's	BITTER SWEET	8.30
Kingsway	THE SCHOOL FOR SCANDAL	8.15
Little	FRANKENSTEIN	8.30
Lyceum	PUSS IN BOOTS	2 & 7.30
Lyric	MURDER ON THE SECOND FLOOR	8.30
Lyric, Hammersmith	DANDY DICK	8.30
Palace	DEAR LOVE	8.15
Piccadilly	HERE COMES THE BRIDE	8.15
Playhouse	DEVONSHIRE CREAM	8.30
Prince of Wales	JOURNEY'S END	8.30
Princes	A WARM CORNER	8.30
Queen's	THE APPLE CART	8.15
St. James's	MICHAEL AND MARY	8.30
St. Martin's	HONOURS EASY	2.30 & 8.30
Shaftesbury	THE MIDDLE WATCH	8.30
The Old Vic	THE DARK LADY OF THE SONNETS AND ANDROCLES AND THE LION	7.30
Vaudeville	FRENCH LEAVE	8.30
Wyndham's	THE CALENDAR	8.30

VARIETIES

Coliseum	2.15, 5.15, & 8.15
Holborn Empire	6.30 & 9
Maskelyne's Theatre	3 & 8
Palladium	6.30 & 9
Victoria Palace	6.15 & 8.50

CONCERTS

Æolian Hall	MME. ELISABETH SCHUMANN	8.30
Queen's Hall	B.B.C. CONCERT	8
Wigmore Hall	MISS MURRAY LAMBERT	8.15

EXHIBITIONS

The Italian Art Exhibition is open daily. Sundays excepted, from 9.30 to 7

Crystal Palace		10 to 10
Olympia	BRITISH INDUSTRIES FAIR	
Tussaud's		10 to 10
Zoological Gardens		9 a.m. to sunset

PICTURE THEATRES

Alhambra	JUNO AND THE PAYCOCK	12 to 11
Astoria	FLIGHT	12.45 to 11
Avenue	A COTTAGE ON DARTMOOR	1 to 12
Capitol	HOT FOR PARIS	12 to 11
Carlton	THE LOVE PARADE	2.45, 6, & 8.45
Empire	UNTAMED	12 to 12
Kensington	STUDIO MURDER MYSTERY	2 to 11
London Pavilion	CONDEMNED	2.30, 6, & 8.30
Marble Arch Pavilion	DISRAELI	2 to 11
New Gallery	ROOKERY NOOK	1.30 to 11
Plaza	WHY BRING THAT UP?	1.45 to 11
Polytechnic	STAMPEDE	2.30, 5.30, & 8.30
Regal	SALLY	12 to 11
Rialto	ISLE OF LOST SHIPS	12 to 11.30
Stoll Picture Theatre	SUNNY SIDE UP	12.30 to 11.45
Tivoli	HAPPY DAYS	12 to 11

THE TIMES

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Weather Forecast

ENGLAND, S.E.—Wind easterly or north-easterly, light or moderate; fair; local mist or fog early and late; moderate temperature.

Further Outlook for the British Isles.—Fair, with local fog night and morning. (p. 16).

TO-DAY'S NEWS

HOME

Members of the British and American delegations to the Naval Conference had an informal discussion on the question of parity yesterday. There is no ground for the suggestion that a Three-Power agreement between Great Britain, the United States, and Japan—instead of a Five-Power agreement—is under discussion. Our Paris Correspondent says that the French delegation which will come to London when a new Government has been formed will have to adopt an "even more rigid attitude than that of M. Tardieu." (pp. 13 & 14)

At the annual meeting of the National Association of Fishery Boards held in London yesterday the Ministry of Agriculture and Fisheries was criticized for the delay in publishing the report of the Standing Joint Committee on Rivers Pollution and the usual annual reports on freshwater fisheries. (p. 11)

British shipbuilders are taking concerted action to bring about a concentration of the industry in a smaller number of shipyards. (p. 14)

The five men who were killed in the pit explosion at Haydock, Lancashire, on Wednesday night were identified yesterday. (p. 11)

The Royal Commission on Licensing heard evidence from licensed victuallers' representatives yesterday. (p. 9)

The show of the Shire Horse Society concluded at Islington yesterday. (p. 11)

A grant of £3,000 to the National Central Library has been passed by the Treasury for the Estimates for the financial year 1930. (p. 19)

The position of voluntary patients under the Mental Treatment Bill was discussed yesterday by Standing Committee A of the House of Commons. (p. 9)

The report to the Foreign Secretary of the Economic Mission to Argentina and Brazil was issued last night. (p. 13)

Lord Donegall, in an address on "The Gossip Column" given yesterday in the Hall of the Institute of Journalists, dealt with the "sneak guest" controversy. (p. 11)

Criticisms of suggested projects for family allowances were made by Lord Tomlin and the Duchess of Atholl yesterday at the sitting of the Royal Commission on the Civil Service. (p. 8)

With the arrival in the Thames yesterday of the Highland Princess (14,130 tons), which has just been built in Belfast, the new fleet of five large motor-ships of the Nelson Line is now complete. (p. 11)

Mr. Snowden received yesterday a deputation representing the Association of British Chambers of Commerce. (p. 16)

POLITICS

In the House of Lords yesterday a resolution expressing appreciation of the work of Sir Arthur Thring, the retiring Clerk of the Parliaments, was agreed to. (p. 8)

In the House of Commons the Liberal amendment to the clause of the Coal Mines Bill dealing with production and the quota was rejected by 280 votes to 271. The clause remains under discussion. (p. 8)

Amendments to extend the dangerous driving regulations in Part I. of the Road Traffic Bill to all vehicles, not motor-vehicles only, including horse-drawn traffic and tramway cars, were defeated before the Standing Committee of the House of Commons yesterday. (p. 8)

Mr. Ormsby-Gore, M.P., speaking at Stafford last night, severely criticized the policy of the promoters of the United Empire Party. (p. 16)

IMPERIAL AND FOREIGN

The Socialist-Radicals have so far refused to support M. Tardieu in the formation of a Government on a broad basis in France. Our Paris Correspondent says a return may be made to something in the nature of the Government of National Union, similar to that formed by M. Poincaré in 1926. (p. 14)

The Polish Senate has adopted an interpellation protesting against the Soviet persecution of religion, and asking the Prime Minister whether he would be disposed to impress upon the Soviet Government the necessity of respecting religious freedom. (p. 14)

Mr. Gandhi, in an article on his campaign, says that civil disobedience, once begun, "this time cannot be stopped and must not be stopped so long as there is a single civil resister left free or alive." (p. 13)

Señor Sanchez Guerra, a former Conservative Prime Minister, in a speech in Madrid yesterday, said that King Alfonso was responsible for the Dictatorship, and that the youth and intelligence of Spain were turning to Republicanism. (p. 14)

Sir Douglas Mawson, in a message from Kerguelen Island, tells of the work accomplished in the island by the Discovery's scientific staff. (p. 13)

LAW

Summary of Law Cases will be found on page 5.

SPORT

A Race Meeting was held at Taunton yesterday. (p. 6)

Guy's Hospital beat King's College in the semi-final round of the Hospitals' Rugby Football Cup competition at Richmond yesterday by 21 points to 11. (p. 7)

Oxford beat Cambridge in the University Lacrosse match at Cambridge yesterday by six goals to two. (p. 6)

Cambridge University beat a team of professionals collected by J. Sherlock in a golf match at Mildenhall yesterday by 10 matches to seven. (p. 7)

FINANCE AND COMMERCE

In "City Notes" comment is made on:—A New South African Loan; the Closing of the Conversion Loan and Shell Lists; the Redundant Shipyards Scheme; the Southern Railway Meeting; the London and North Eastern Railway Report; the Underground Railway Meeting; Harrods' Accounts; English Ford Company's First Report; and the Prospects of the Clerical, Medical, and General Life Assurance Society. (p. 20)

Money was in strong demand in Lombard-street and loan rates advanced. Discount rates, though lower, had a firmer tendency at the close partly on the decision to make no change in Bank rate. The New York exchange moved slightly in favour of sterling. Spanish currency depreciated. The Argentine exchange was higher. Gold rose ½d. to 84s. 11½d. per oz.; silver declined 1-16d. to 19 11-16d. (p. 21)

Quiet conditions prevailed on the Stock Exchange yesterday. British Funds, while again firm in the earlier dealings, closed with little further movement. Weakness was shown by South American railway stocks, particularly United of Havana, and by Cables and Wireless stocks. Austin Motor shares were strong. (p. 20)

SHOWING THE WAY

Shipbuilding has ranked for eight years among the depressed industries. It fell into a deep trough of adversity in 1923. Gradually and successfully it has been surmounting its difficulties. The evidence of its success will not be found in the figures of unemployment. Those figures still reflect to a considerable extent a mass of labour attracted to the shipyard towns to meet the emergencies of wartime and left stranded there when the exceptional demands ceased. The shipbuilding figures tell the truer story of an industry making steady progress against unprecedented difficulties and accomplishing in 1929 the launching of vessels of a tonnage equal to the average of the tonnage launched in the five years before the War, though still falling a long way short of the total of the best of those years. Hitherto the industry's progress towards recovery has been the aggregate of the progress of its individual firms, acting independently and each seeking its own individual advantage. The important announcement is made this morning that the industry is about to take concerted action to accelerate the rate of its recovery and, it may be hoped, ensure the long-postponed return of prosperity. For the notable achievement of building last year more than half the total of all the ships launched in the world did not yield to the industry the financial reward to which it could make a just claim. All that the shipbuilding industry has succeeded in doing in the last half-decade—and it is a great deal—is the re-establishing of itself as the equal in competitive power of the shipbuilding industries of all other countries put together. Profit has not been commensurate with activity. It may be too much to expect that the British industry will be able to regain the pre-eminence it had before the War, when it built between 55 per cent. and 60 per cent. of the world's ships. Industrial nationalism is in some countries a sentiment powerful enough to provide subsidies for shipbuilding; and preserves established by subsidies are hard for purely industrial competition to invade. But the British shipbuilding industry is confident that further gains are to be won, in competitive power and likewise in financial returns, by cooperative action to concentrate production in a smaller number of yards.

British shipbuilders have never despaired of their industry, and the facts of to-day justify the confidence they have never lost. But the most optimistic do not expect to see the time when all the shipbuilding berths of all the existing yards will again be occupied. There are many more berths than there were before the War—nearly one-third more. Fewer are needed to do the same amount of work. The average size of ships has increased, and therefore the same amount of tonnage occupies fewer berths. Before the War 1,500,000 tons of shipping represented, on the average, 500 ships; and now 350 ships comprise the same total tonnage. That is a ratio of seven to ten; and to that extent the requirement of berths has changed. Moreover warship building is on a greatly reduced scale, and to-day is but one-seventh of what it was before the War. A third consideration is that improvements of method have accelerated the rate of building. It follows that all the work that will be forthcoming for so long as business foresight need calculate can be done with fewer berths and in fewer yards than are available. In other words the industry's equipment is too large and too scattered, and the excess is waste. Building is, of course, more costly when orders are irregular and when the equipment of a yard is only in partial use. The extra cost is dead loss. It cannot be added to the price in an industry where competition is free and keen. International quotations from abroad would impose an effective limit on prices even if the competition of British yards did not. The problem set the British shipbuilders has therefore been that of effecting economies, and so improving their financial position, without impairing competitive ability or in any way discouraging the placing of orders. They have decided to combine together to buy the redundant yards and to close them. For this purpose they have formed themselves into a company with comparatively small nominal capital but with power to borrow up to £3,000,000. An official announcement says that "the large majority of the firms in the industry" are parties in this scheme of reorganization. There is, however, nothing in this association for a single and circumscribed purpose that has the character of a combine or trust. The participating firms retain unimpaired their individual character and control.

This scheme in its origin and its direction is a scheme of the shipbuilding industry. It has not come from outside. The industry has faced its problem, analysed it, and prepared a remedy. What could not be done by firms individually can be done collectively. Apparently they are not relying upon outsiders even for the money they will require, but are themselves providing the security for the loans that will be used for buying out the concerns that are acting as a brake on the industry's prosperity. It is a scheme of reform from within; not from without. First of the War-stricken industries, shipbuilding has found a way of combination for a common purpose while retaining the separateness and independence of individual firms. The stronger firms are not trusting to the iron law of competition for the elimination of the weaker in a prolonged struggle for existence which injures the survivors however strong they may be. The conclusion has been that it will be easier and cheaper and quicker to kill by kindness, expediting the elimination of surplus plant by purchasing it. That there have been difficulties to overcome before the industry could be brought to act concertedly may be taken for granted. All firms have not the same interests. Some specialize on the building of one class of boat; some on another. The builder of the passenger liner might conceivably have denied a common interest with the builder of the tramp or of the cargo liner. A broader and more statesmanlike view prevailed. Regard for purely sectional interests would have wrecked the scheme. The bigger, bolder course was the sounder and better. By taking it the shipbuilders are showing an example to those in other industries vexed with similar problems. The coal industry has long been baffled by the problem of surplus productive capacity; so has the cotton industry. In Scotland the coalowners did, indeed, adopt a plan for compensating those of their number who closed either a mine or a seam rather than put coal on the market at an unremunerative rate. For a time the plan seemed likely to succeed; but its very success was its undoing, for an improvement of the selling price was a greater inducement to increase production than the compensation allowance could counterbalance. Perhaps it is not yet too late for the coal industry to try that method of dealing with redundancy on a national scale, but providing for a permanent, not a temporary, elimination. The coal industry may be spurred on to emulate the shipbuilding industry, which, unsurpassed, has given to the world another proud example of its self-sufficiency.

A Flemish University

The Belgian Chamber yesterday disposed of the central difficulty of the Flemish language question by voting the Bill to make the University of Ghent wholly Flemish. There has been a great deal of strong feeling between Walloons and Flemings ever since the War, during which, by the direction of the occupying Germans, an impetus had been given to the use of the language which most closely resembled their own; and since that time the language conflict has been the occasion of numberless students' riots and of more than one Cabinet crisis. M. JASPAR's own last Ministry fell on account of the different attitudes of its members towards the University project, his Liberal supporters being then unprepared to go as far as he was in making concessions. When he formed his present Cabinet, however, the Liberals agreed to support the conversion of the University teaching from French into Flemish so long as certain courses might be given in French, the attendance at which would be optional. This reservation seems to have been dropped, but that all parties are now satisfied is shown by the nature of yesterday's vote. After this success M. JASPAR will face with better heart the further problems of the revision of the law on primary and secondary education and the use of both languages, French and Flemish, in the administration and in the Army.

The introduction of bilingualism into the Army presents, of course, extraordinary difficulties. Separate battalions or larger units may easily be trained and exercised apart, but obviously in time of war it is of the utmost importance that between all the officers and other ranks, to whatever Corps they belong, commands should be readily and immediately understood. On the other hand in the existing conditions there have been difficulties, and indeed during the War there was occasional discontent when Flemish soldiers found themselves led by officers who despised their language and perhaps knew little of it. The trouble has all along been that a certain social precedence has always been accorded to French, the language of the cultured classes and of society in the capital, to the growing resentment of the Flemings, whose educational progress has recently been rapid. There has also been differentiation against them, according to their own testimony, in the public services; and it is indeed obvious that, with French the language of all the higher places in the bureaucracy, the Army, and the law courts, the Flemish-speaking citizens have felt themselves handicapped in the struggle to earn promotion. In any case one of their principal grievances has now been removed, and it may be hoped that other reforms will follow without any disturbance of public life. There are four universities in Belgium, and it is probably a fair arrangement, in the present state of relative culture between the two races, that only one of them should be wholly Flemish, although actually the Flemish population is larger than the Walloon. The University of Ghent lies in the centre of one of the Flemish-speaking provinces, and it is undoubtedly the one which can most properly be Flamandized.

The National Central Library

An institution which for some fourteen years has been performing a singularly useful public service has met with a reward which must make all its friends happy. This is the National Central Library, as it is henceforth to be called, or the Central Library for Students, as it has been known hitherto, which, in accordance with the recommendations of the Royal Commission on National Museums and Galleries, is about to receive a new constitution, and, what is quite as important for the sake of its work, a grant of £3,000 from the Treasury. No one who knows what the Library is doing will doubt that the grant and the new constitution are deserved. The latter, while still allowing the Library to be autonomous, will, as a Correspondent's article explains to-day, bring it into close and desirable connexion with a number of official representatives of learning and librarianship; while the grant, it is to be hoped, will make all the difference between working efficiency and penury. The case for it, indeed, hardly needed pleading, for, according to last year's report, though the finances showed a minute balance, it was gained only by the desperate expedient of refusing to buy the very books most essential to the Library. Though supported not illiberally from various funds, including the Carnegie Trust, the Library has increasingly felt the want of more money as its sphere of usefulness and its connexions with outlying libraries have spread. It is now one of the principal sources by which students of all kinds can obtain the rarer or more expensive books which they need; and, while it deals directly with not a few of them, it is in no sense a local library, since most of its loans are conducted through other libraries with which it is in alliance. As these libraries become more and more numerous, the place which it has made for itself in the general scheme of national book distribution becomes more and more assured. Last year saw some large and notable additions to the circle of which it is the centre, but, while some of these libraries may be well enough off to subscribe in proportion to what they receive, others can contribute less, though their necessities may be as great. An idea of the Library's progress from the time when DR. MANSBRIDGE first founded it can be gathered from our Correspondent's article. It has long passed beyond the stage when it could be left to struggle for itself, and that the Government has now recognized. Under its new trustees, however, it is still independent of the State, and strong reasons were given by the Royal Commission why, even if it were helped by the State, it should remain on that footing.

Sliding Down the Banisters

A Chicago Judge has just decreed that it is the right of wives to slide down the banisters when they will. The husband who attempted to defend himself from charges of cruel usage argued that his wife's swift and slippery descents upset his nerves and that he was justified in stopping an intolerable nuisance. But it seemed otherwise to the Judge—perhaps because Chicago Judges have little time for idling and feel naturally sympathetic to whatever saves time, but more probably because, like many Judges, he is under his disguise a friend to human kind. Whatever his motives, his decision is important. Although other liberties may have gone, the right to slide holds its firm position in the framework of American law. Talk of graft is so common in these days when the public concerns of Chicago are discussed that there are sure to be people who will whisper in corners that the Judge was squared, and that in a few years he will quietly appear as the lawyer to one of the great banister-making corporations of the States. For, purposely or not, he has struck a great blow for houses. The house and the private staircase have for so long spelled domestic drudgery in a land where domestic help has always been scarce that staircases have never enjoyed the high favour that they knew, for example, in Victorian England. But there is a great deal to be said for having more than one floor to your home, and it should not be difficult to use the Judge's dictum to discredit the flat and the apartment altogether. Women have so far had most of the fatigue of stairs, and women, as the advertising world is now thoroughly aware, do practically all the retail buying. The voice of the young bride is the decisive one in choosing houses or flats, and it is to her that—by a very fortunate coincidence, to say the least—the recent decision of the Bench makes its appeal.

Provided you have a good article to sell it pays to advertise, and banisters to slide down are good articles. A joy that is greatly cherished in childhood is allowed to drop out of life altogether for no particular reason. Yet it can be recommended not only as pleasure but as exercise, and it can have a spice of danger to taste, according as the house is high and the banisters are narrow. There is no reason in the world why enterprising manufacturers should not put on the market a banister hollowed like a great and winding trough, in which elderly and obese persons could come rollicking through to the soft cushions of the hall. The Americans have given a great deal of thought to the business of going upstairs without effort; as the name implies, elevators have been perfected with the idea of ascent uppermost. But it is no good just being taken upstairs. It is also necessary to come down again, and nothing can be more unworthy of enterprising people than to return the way they came. Up by the elevator and down by the banisters should be the only smart way of making vertical movements in the home. At a moment when Chicago is anxious to attract wealthy citizens, it can fortunately offer facilities for houses which New York's narrow area cannot provide, for all that New York could offer to most people would be slides on staircases common to all the inhabitants of blocks. No doubt those rich Americans who can afford the cost will still come to Europe for their sliding, and will still cheerfully pay large rents for English country houses where the broad stairways were built for such delights. But it will be a comfort to them in future that they can avow what it is they come to Europe to do, safe in the knowledge that even the most devoted wives are free to slide without the least suspicion of moral turpitude.

DARTMOUTH COLLEGE IN AMERICA

TO THE EDITOR OF THE TIMES

Sir,—I wonder if any persons in England have anything in the way of letters or pictures concerning Dartmouth College in America?

The college was founded in 1743 as a charity school for Indians, was chartered by George III. in 1769, and still operates under the original charter, thanks to the efforts of Daniel Webster, who in 1820 won the College case against the State of New Hampshire in the Supreme Court of the United States.

An Indian, Samson Occom, visited England about 1767, and raised about $75,000 for the building of the college. His visit was quite remarkable, as he was parodied on the London stage, spoke in Whitefield's Tabernacle, and visited the English parishes where provisions had been made by the sponsors of the school.

Lord Dartmouth, then Minister for the Colonies, was one of the sponsors.

It is an old rumour that Occom had his portrait painted in London. There is another tradition that he preached before the King, and also that there is a picture in existence depicting this occurrence.

Very truly,
ERIC P. KELLY,
Professor of Journalism.
Dartmouth College, Hanover, N.H., U.S.A.

THE BRAVEST DEED OF THE YEAR

TO THE EDITOR OF THE TIMES

Sir,—All who know our deep sea fishermen will be proud that again the Stanhope Gold Medal for the bravest deed of the year has been awarded to a fisherman—Leonard R. Thomson, a Lowestoft drifter lad of 18. It is a remarkable fact that the medal for 1925 was awarded to Duncan L. Souter, a Grimsby fisherman, and that for the bravest deed of 1926 to Harry Smith, mate of the Lowestoft steam drifter Sarepta. A splendid tribute to splendid men.

Yours faithfully,
WALTER WOOD.

APPEALS AGAINST THE CROWN

"A SCANDAL OF LITIGATION"

TO THE EDITOR OF THE TIMES

Sir,—Lord Dunedin when giving judgment in the House of Lords on Tuesday last, in a Revenue appeal stated that he did not think he had ever been called on to decide a more useless appeal, and that it was time that those who advised the Crown should make up their minds that the Crown could be wrong, and that it was not absolutely necessary to take every case to the highest Court of Appeal. This is indeed scathing criticism and calls attention to a scandal that has long existed.

The Income Taxpayers' Society has always maintained that the cost of elucidating the taxing statutes should be borne by the State and that the individual taxpayer should be freed from bearing the heavy burden of the cost of interpreting the enactments of Parliament. The society, in conjunction with other important professional organizations, interviewed Mr. Churchill on this matter when Chancellor of the Exchequer, but obtained no redress; and recently when asking Mr. Snowden to receive a further deputation on this subject, the society received a refusal on the ground that no useful purpose could be served by his so doing. It therefore seems clear that nothing will be done to mitigate this scandal of litigation except under public pressure such as can be effected through the columns of your newspaper. I hope that you will be good enough to find space for this letter and that taxpayers will unite in a determination to have this matter remedied.

I am, Sir, your obedient servant,
HENRY C. BUCKINGHAM, Chairman.
Income Taxpayers' Society, Abbey House, S.W.1.

THE DORCHESTER PAPERS

TO THE EDITOR OF THE TIMES

Sir,—Comment has been made in the House of Commons upon the action of the managers of the Royal Institution in selling the Dorchester papers to an American purchaser. We ask your permission to reply to it.

A description of the papers has already been published, but it may be well to repeat certain essential details. The papers relate, principally to the events of the last two years—1782 and 1783—of the American War of Independence. They were brought to England at the close of the war and subsequently presented to the Royal Institution, presumably under the influence of Count Rumford, the founder of the Institution. No conditions were attached to the gift. The Historical Manuscripts Commission examined the papers in 1904 and published a full account. (Report on American MSS., Cd. 2201/2897/3669/4773—H.M. Stationery Office.) The reasons which induced the managers to part with the collection may be set out briefly as follows:—

> Just after Christmas in 1927 a series of explosions occurred in Albemarle-street, which blocked the only entrance to the Royal Institution a few hours after several hundred children had been dismissed from one of the Christmas lectures. The narrow escape from a probable disaster led the managers to call for a report on the state of the Institution theatre or lecture hall in regard to its security from fire and panic. It then appeared that not only were the exits quite insufficient, but also that the fire risks were intolerable.
>
> Reconstruction estimated to cost £30,000 was planned and submitted to the London County Council, who rejected the proposal as insufficient for the provision of the necessary security. Finally the managers found themselves faced with the alternatives of providing £80,000 or of closing the theatre.
>
> Now the Royal Institution theatre has a unique reputation. There is no other place in the world where so many great scientific discoveries have been described by the men who made them. In the laboratories of the Institution Davy, Faraday, Tyndall, Rayleigh, Dewar, and others opened the way to many of the greatest efforts of modern science, and at the same time laid the foundations of great branches of industry. The immense system of electrical engineering, in particular, is based on the work of Faraday. The peculiar combination of laboratory and theatre in the Institution has been extraordinarily effective.
>
> The Royal Institution has never received nor asked for any assistance from the Government. All its work has depended only on the subscriptions of its members and on its endowments. Has any private body a more honourable record of service to the nation?
>
> This long tradition was in imminent danger of being broken. The managers could not possibly find this money by ordinary means. Reluctantly they determined to part with whatever they could spare. It seemed to them that they must let the Dorchester collection go. Expert advisers were employed to report on the amount that might be realized from a sale in this country. It appeared that no purchaser was likely to give a sum even as great as the half of an offer made from America, as might indeed be expected. Accordingly the sale was completed. Charges of undue secrecy have been made. It is true that the price paid has not been mentioned, as the purchaser requested. But in no other respect has there been any wish for, or attempt at, secrecy; the fact of the sale has been known to all the 1,000 members of the Institution and to very many others.

Even the considerable sum obtained in this way goes only a part of the way to pay the reconstruction costs. The managers have been obliged to let a portion of the Davy Faraday Laboratory of the Royal Institution for business purposes. This deficit in the space available for research is, however, to be made good by additions to the building at a higher level. They have received generous assistance from friends of the Institution. But still it appears likely that without further help they must trench on their endowments and particularly must draw upon resources which they had hoped to have reserved for the purposes of research.

The managers felt that in the circumstances they could do no other than they did and that they would have failed in their duty to the Institution, and, indeed, to the nation, if they had kept the manuscripts on their shelves and allowed the theatre to become no more than a relic.

Yours faithfully,
ROBERT ROBERTSON, Treasurer.
CHARLES E. S. PHILLIPS, Secretary.
W. H. BRAGG, Director.
The Royal Institution, 21, Albemarle-street, W.1, Feb. 27.

KANCHENJUNGA

TO THE EDITOR OF THE TIMES

Sir,—Will you permit me to thank Mr. Howard for his letter concerning Mr. Graham's Himalayan climb and to say this in reply? I understood Mr. Graham to say that his object was the ascent of Kanchenjunga, but that, in the course of preliminary work to find sites for camps and so on, he and his guides came to the conclusion that success from the Sikkim side was almost, if not quite, impossible, and they then turned their attention to Kabru.

That is my recollection, but in what I wrote I trusted simply to memory and I may have misunderstood Mr. Graham. It is a long time ago, and I have never seen him since, but we went together to Tiger Hill and, with Kanchenjunga straight in front of us, he described where he went and pointed out a dark splash near the summit so sheer that no snow would lie on it.

About one thing I have no doubt, and that is he told me, with some amusement, that the wise men of India declined to believe that he had ever reached the summit of Kabru. They could not believe that a stranger had come to the land, and, without any blare of trumpets either before or after the event, had accomplished this great achievement. In conversation with people in Calcutta, this appeared to be the general opinion, and when I resented the conclusion I was made to understand that I also was a stranger with no knowledge of India or the Himalayas.

Your obedient servant,
FRANK SWETTENHAM.
15, Gt. Stanhope-street, W.1, Feb. 26.

TEN YEARS AS REGENT

ADMIRAL HORTHY'S SERVICES

THE NEW HUNGARY

To-morrow the Magyar people will celebrate the tenth anniversary of the election as Regent of Hungary of Admiral Horthy, and a special law commemorating his services will be passed by Parliament.

The Austro-Hungarian Navy ceased to exist in the last days of October, 1918. It left behind it a higher reputation for efficiency than even the Army of the Dual Monarchy and many officers of proved ability and valour, who had shown their worth in the Adriatic War of 1914-1918. A few of them took service in the Navy of the Serbo-Croat State. Most left the sea to vegetate on derisory pensions, others, more fortunate, to settle down on their family estates. Of these last was Admiral Nicholas Horthy, of Nagybánya, whom his fellow-citizens will honour to-morrow.

His naval service had lasted for 36 years. The son of Stephen Horthy, a member of the Hungarian Upper House, sprung from an old Protestant family which obtained its patent of nobility in 1635, he entered the Naval Academy of Fiume, as a boy of 14, in 1882. Promotion came slowly at first, though he was a keen student of his profession. It was not till 1908 that he got his first ship, the yacht Taurus, one of the *stationnaires* which showed the flag at Constantinople and carried diplomatists, on pleasure cruises in the Sea of Marmara and the Bosporus. A good sportsman, socially attractive, with abundant personality, he was popular in cosmopolitan Pera, and made many friends in the diplomatic world. His next appointment afloat was to the coast-defence Budapest, and the War found him Captain of the battleship Hapsburg.

Two months later he took command of the light cruiser Novara. For some months the Adriatic gave him no opportunities. But when Italy entered the War, her long, indefensible, harbourless Eastern coast gave the Austro-Hungarians their chance, and Horthy fought his first action, a raid on Porto Corsini, on the morning of May 24, 1915, a few hours after the Italian declaration of war. He did good service in the late autumn during the combined operations that ended in the capture (with naval and financial aid) of the Montenegrin position on Mount Lovchen. In 1916 he took part in raids on Italian and Allied storeships on the Albanian coast, and in May, 1917, commanded the group of three cruisers, two destroyers, and several submarines which raided the Otranto Barrage, sank a number of drifters, and escaped after an exciting rearguard action, of which Horthy's ship Novara bore the brunt. Horthy, who handled his group with skill and courage, was badly wounded after Novara's guns had done some damage to H.M.S. Dartmouth. On his recovery he commanded first the Dreadnought Prinz Eugen, and after suppressing the naval mutiny at Cattaro in February, 1918, was promoted to flag rank, and later became Admiral of the Fleet; in this capacity it was his painful duty to surrender his squadron to the Yugoslavs.

A SHAKEN STATE

The Bolshevist seizure of Government at Budapest in 1919 gave the Admiral his next opportunity. He joined the Nationalist Government formed at Szegedin as Minister of War, and on July 14 was appointed Commander-in-Chief. His position was difficult enough. If the Entente looked with horror on Bela Kun's Government, it disliked the idea of a Magyar military revival. Many of the young nobles and landed gentry in the Army were hard to discipline, and when the Bolshevist Army collapsed under the Rumanian attack on the Theiss many regulars and irregulars broke loose and indulged in reprisals not only on the Communists but on those who were merely suspected of having supported them, while the Admiral and his better-disciplined troops chafed at Szegedin. It was not till the Rumanians had evacuated Budapest that he could enter the capital and reorganize the shaken State.

His proclamation as Regent by a large majority of the two Houses by no means put an end to his difficulties. No politician, he found himself Regent of a country where politics rival sport in the affections of a powerful open-air aristocracy, where politicians are inclined to turn the blind eye to the consequences of adventure.

By a strange paradox it was Kaiser Karl's two unsuccessful attempts to seize the throne in 1921 that lightened the burden of the monarchist Regent. The Admiral knew that restoration meant invasion by Serbs, Czechs, and probably by Rumanians as well, and the popular support which he received at the claimant's second attempt showed clearly enough that his policy of maintaining the provisional régime had succeeded. Since then he has remained a very constitutional Head of the State, popular for his straightforwardness in thought and speech, and as happy in the saddle as most Magyars. A lucky man, perhaps—but one who has deserved his luck.

REALIST PRIME MINISTER

He has a very able Prime Minister; Count Bethlen, who has been nearly as long in office as the Regent, has steered the Hungarian ship of State through some very dangerous waters. To him must be given the credit for having revived West European and American confidence in the future of the diminished Hungarian State. In politics he is a realist, whose instinctive sympathies may not differ much from those of other Magyar aristocrats, but who has quickly recognized, as they have been slow to do, that Europe has changed, and that it is useless to kick against the pricks of the peace treaties. He has, moreover, understood the importance of Geneva—for other reasons than his Calvinism. His greatest political successes in persuading the Reparation Commission to agree to the suspension of the Hungarian Reparation payments and in persuading his countrymen to escape the worst consequences of inflation by accepting the financial control of the League of Nations were the fruits of his realism; he believed in the good intentions of the League and equally in its financial reasonableness. Thanks to his steady insistence with his compatriots, Hungary to-day has a stable currency, a balanced Budget, and a sound financial administration, and her credit stands high in London and New York.

The two side-pillars of the "Government of Unity," which, under Count Bethlen's premiership, will soon have governed Hungary for 10 years, are Count Klebelsberg, the Minister of Education, and Monsignor Vass, the Minister of Social Welfare and Labour. Both are men of large ideas and abundant energy and independence and have helped more than any others to shape the internal policy of the Government. Though rivals in some respects, their aims are essentially one and the same—namely, to make the diminished Hungary left by the Treaty of Trianon a model among the smaller States of South-Eastern Europe, so that it shall be able to impose itself upon its neighbours by the superiority of its institutions and the high cultural level of its citizens.

Count Klebelsberg comes from a family of German extraction, which owes its title of nobility not to property but to devoted service to the State. He is a man of wide culture, an "intellectual" to his finger-tips, a charming personality, and a brilliant talker. Monsignor Vass is a complete contrast. His origins are of the humblest. He has the thick-set body and square features of the typical Hungarian peasant farmer, but his massive jaw and penetrating eyes show his masterful personality, fitted by nature and by the training of the Roman Catholic Church to organize and direct. In his clerical robes, with their scarlet braid and lining, he suggests one of the prelate-politicians of the latter Middle Ages.

Last summer, when the fall in the world-price of grain began to be acutely perceptible to the pockets of European farmers, Hungary awoke to the fact that it was rather over-taxed. In five years the State Budget had grown from £43,000,000 to £53,000,000. This increase was largely attributable to the policy of the Ministers of Education and Social Welfare, who had between them succeeded in netting no less than £8,000,000 for their respective departments. People pulled long faces at Count Klebelsberg's immense crop of new schools and Monsignor Vass's palatial sanatoria, and began to wonder whether it were worth while for Hungarian children to have the opportunity of a first-class education, and for the aged and helpless to be provided for by the State, so long as the average citizen was on the verge of bankruptcy.

That mood has passed and the results of the lavish expenditure remain. They are certainly something of which Hungarians can be proud.

BID FOR SUPERIORITY

The efforts made in the past five years in these two spheres of national education and public health show how earnestly and deliberately the Hungarians are setting to work to equip themselves to compete with other nations. They are comparatively few in numbers, and they are surrounded by peoples whom they have made their enemies. They feel that they may be swamped unless they can show themselves man for man superior in every way to their neighbours. This idea is at the root of their effort. Whether the Government is right in checking the political, while raising the physical and intellectual, standard of the nation remains to be seen. It is probable that both the Regent and Count Bethlen are unwilling to risk going too fast and too far for the very powerful landed class. There is grumbling among the Liberals on this ground, and more among the Socialists. But, with few exceptions, the moderate critics of the régime leave the Regent out of their criticisms.

His popularity has grown with the years, and Parliament has paid him the compliment of directing Government to give his name to the great new bridge across the Danube.

** Illustrations on page 18.*

SHOPWORKERS' HOURS

LADY ASTOR ON TREATMENT OF WOMEN

A public demonstration in support of the Shop Workers' 48-Hour Week Bill, which is to be introduced into the House of Commons next month, was held at Whitefield's Central Mission, Tottenham Court-road, W., last evening.

Lady Astor, M.P., who arrived from the House of Commons before the meeting closed, said that she had sent the speech she intended to make, if she had been able to attend earlier, to *The Times*, with the request that that newspaper would print it. In the speech she stated that the census of wages and hours of employment taken in 1906 showed an average wage for women over 18 in all industrial occupations of 11s. 3d. a week. The first legal minimum rate of wages under the Trade Boards Act fixed in 1909 was 2½d. an hour for women engaged in chainmaking. Through the agency of the Trade Boards Acts and other agencies the improvement in rates of wages had been very considerable. For example, the average rate of wages for women in the tobacco trade in 1906 was 10s. 3d. To-day the rate fixed by the Tobacco Trade Board was 38s. 6d. The Tobacco Trade Board was the best of the trade boards so far as women's wages were concerned, but the upward movement had been general. Women, too, had been helped by social legislation—insurance against sickness and unemployment, pensions for widows and for the aged, and tightening of the inspection of factories.

Women in industry had benefited to the full by the reduction in hours of employment; but they were better situated than women and girls who worked in distributive establishments. In the factory and workshop it was illegal to employ a woman after a fixed time in the evening. In the distributive shop she could be employed with impunity as long as her employer could persuade or force her to stay. In one case the law applied to the person employed and in the other to the premises in which the work was done. There was no help for tens of thousands of these women and girls until the State did for them what it had done for women in industry.

There had been inquiries during the last seven years into a number of distributive trades. The Ministry of Labour had inquired into the grocery trade and the drapery trade, and was now completing a second inquiry into the catering trade. The inquiries had shown that in many cases the hours of employment of women were long or abominable.

There was another important item of comparison. Factories and workshops were under close supervision. A factory under the Act was a structure and an equipment of a definite kind, but a shop was whatever would do for the purpose of selling its commodities. Why were women in shops treated so much worse than men in mines? The answer, or part of the answer, was that men in mines had a strong union and that women in shops had a weak union. In some respects all Governments were the same. They paid attention to the strong and neglected the weak. There were hundreds of thousands of women employed in the shops of Great Britain. "Get them all into their Shop Assistants' Union, and the Government, whatever its political colour, will not send you empty away."

OXFORD COMMITTEE FOR APPOINTMENTS

UNIVERSITY MEN AND BUSINESS

The wider recognition that the university man is receiving from business houses is mentioned in the annual report, just issued, of the Oxford University Committee for Appointments. There has again been an increase in the number of vacancies notified to the committee, which, particularly in the case of commercial appointments, is regarded as a hopeful sign. The committee's work has generally increased. New candidates who placed their names on the books numbered 576, or 24 more than last year. This figure does not include the carry-over from the previous year, or 197 candidates no longer in residence, who registered during the year. With regard to the latter category, for men who are free to look for betterment and have experience of value in the direction in which they are seeking it, there are, notably in educational appointments or in engineering, not infrequent opportunities. Fewer men reading engineering, physics, and chemistry applied to the committee during the year. Steps have been taken to secure a closer contact with the scientific departments. There was some shortage of candidates, especially for educational vacancies, with a good knowledge of modern languages.

The number of permanent appointments secured by the committee has also increased; for instance, Government appointments were 83, compared with 65 in the year 1928; educational 130, compared with 59; business and industrial 83, compared with 61; and journalism and secretarial 16, as against nine. With the help of the university and colleges the committee has abolished the commission which used to be charged to candidates on appointment.

U.S. MARINES' SHOOTING MATCH WITH BRITISH TEAM

A team from the United States Marines attached to the U.S. Naval Conference Delegation was defeated in a shooting match with the Sergeants' Mess, Queen Victoria's Rifles, at the Drill Hall, Davies-street, last night. The match was between teams of five and included eight rounds deliberate and eight rounds snap firing. The sergeants' score was 371 against the Marines' 285.

THE NEW PARTY

MR. ORMSBY-GORE'S CRITICISM

FACTS OF EMPIRE TRADE

(FROM OUR SPECIAL CORRESPONDENT)

STAFFORD, Feb. 27

Mr. W. Ormsby-Gore, M.P., to-night dealt with the United Empire Party in a speech at the Stafford Borough Constitutional Club. "As I understand it," he said, "the avowed object of this new fourth party is to run candidates against sitting Conservative members and to do its best to disrupt Conservative organizations. This is not new, as far as Lord Rothermere is concerned. He certainly contributed very much to the defeat of the Imperial policy put forward by the Conservative Party at the General Election of 1923, and I cannot forget that it was Lord Rothermere who many years ago advocated the sale of the British West Indies to the United States. In no circumstances can I support or join a new party, whatever its policy.

The policy of the new party (he proceeded) is Empire Free Trade with a tariff wall all round the Empire. That policy, however noble, is impracticable, and, put forward as it has been, is really dangerous. To the oversea countries of the Empire it appears as an attempt to dictate their fiscal and commercial policy from this island. We lost the American Colonies in 1776 by just such an attempt, and we do not want any more Boston tea-parties. Do let us recollect that the status of the British Oversea Dominions is radically changed in the present century. They are no longer Britain's Empire overseas. The Empire is a series of equal States in a common partnership, and on the economic side a great change has taken place since the War. Quite apart from the absolute equality of authority and power between Great Britain and the Dominions, look at the trade position. In 1913 the trade of the United Kingdom exceeded the trade of the oversea parts of the Empire by 7 per cent. To-day the position is reversed, and the trade of the oversea Empire exceeds that of Great Britain by over 40 per cent. Consequently the views of the oversea parts of the Empire must be taken into consideration as well as the interests of this island.

DOMINIONS' DETERMINATION

The policy now advocated by the new party has not received the support of a single Government or a single leading statesman in any part of the oversea Empire. A fortnight ago it was denounced in strong terms by the Prime Minister of Australia. Equally in Canada the Liberal Party now in power does not endorse this new policy, and the Conservative Party in opposition there is a high protection party, and at the last election declared for a definite raising of the Canadian tariffs in the interests of Canadian manufacturers. The great Dominions are all determined to become industrial manufacturing countries and are no longer content to be regarded merely as producers of food and raw materials. In every part of the Empire overseas Lord Rothermere's policy is interpreted as an attempt by politicians in Great Britain to interfere with their fiscal autonomy, and there is not one single country in the Empire, however small, that is supporting this new policy.

Turning to what he called some fundamental facts in the situation, Mr. Ormsby-Gore said that, while about half of this country's trade was with the Empire and half with foreign countries, on the other hand the trade of the Empire as a whole was three-quarters with foreign countries and only one-quarter inter-Imperial. This was an important fact to take into consideration. Canada, for instance, exported to the rest of the Empire in 1927 102 millions and to foreign countries 148 millions, while its imports in that year were 51 millions from the rest of the Empire and 176 millions from foreign countries. We could not expect the Dominions to put aside the special tariff and commercial treaties entered into by them, not merely with foreign countries but with other parts of the Empire, simply to please this island.

THE CROWN COLONIES

For the moment the new party seemed to be concentrating their attention upon the Crown Colonies, Protectorates, and Mandated Territories, but we could not conduct the fiscal policy of these Colonies with entire freedom to consider only the interests of Great Britain, and this was the case whether financial control in those Colonies was exercised from Downing-street direct or whether it was exercised through the unofficial members of the local Legislative Councils. In Ceylon, Fiji, Rhodesia, Cyprus, Malta, Bermuda, Bahamas, Barbados, Jamaica, Trinidad, British Guiana, British Honduras, and Mauritius the determination of fiscal policy rested with the unofficial members of the local Legislatures, but even in the more directly controlled Colonies there would be the most dire results and reactions if by Government action at home we overrode the wishes of the local inhabitants.

Free trade within the Empire in the new party's sense of the term would destroy the free port of Singapore within a year. Such a policy was impossible for British Malaya, whose trade was in rubber and tin, which could produce no food for itself, and must trade with all the world. The same consideration applied to the Gold Coast, which provided half the world's supply of cocoa, and therefore required foreign markets wherever chocolate was consumed. In the whole of the British West African Colonies an Empire free trade policy would do infinite damage to one of the most valuable and increasing markets for British manufactures. The fundamental fallacy of the new policy was that it neglected these patent economic facts. It omitted to recognize that the British Empire was notably deficient in sources of petroleum. Any future Imperial trade policy must, in his view, follow the example of many of the Dominions in making specific mutual arrangements limited to two or more individual parts of the Empire, instead of seeking to impose an artificial uniformity. This would clearly develop from Mr. Baldwin's new Unionist policy of Imperial industrial relations. This was a practical policy.

Mr. Ormsby-Gore went on to express his opposition to the idea of general taxes on food for the benefit of English agriculture, but suggested that the scientific way of doing something for agriculture would be to follow the lines of the War-time Corn Production Act. In conclusion he said that if he was to continue to represent the Conservative Party in the Stafford Division he must have the assurance of the united support of the Conservative Party in the division, and he indicated that he would look for an assurance on this point from the executive of the party at an early date.

MR. AMERY'S PLEA FOR NEW POLICY

Mr. L. S. Amery, M.P., addressing a meeting of women Unionists at the Hotel Cecil yesterday—when a resolution of confidence in Mr. Baldwin as leader of the Conservative Party was carried—said that there was something fundamentally wrong with the whole economic system of this country. We had followed the wrong track, and must find a new way out.

It was to the economic unity of the British Empire and the cooperation of the partner nations in the British Commonwealth that we must look to provide a new and broader basis for our national life. The policy of Cobdenism and free imports had proved a delusion and a snare. There was a growing demand for a new policy, which would be Imperial in its conception and scope, but would never forget that this country was also a part of the Empire. Such a policy must effectively protect our industry and agriculture and promote the unity of the Empire.

NATIONAL UNION OF MANUFACTURERS

At a luncheon at the Holborn Restaurant yesterday, at which he entertained members of the Administrative Committee of the National Union of Manufacturers, the President, Mr. George Terrell, gave wholehearted support to the United Empire Party. While expressing no opinion on behalf of the Union, he thought the educational value of the new movement was so great that they should welcome it. A discussion followed, in which the speakers supported the new movement, with the exception of Mr. R. S. Wright, who urged that before they "slobbered too much over the newspaper proprietors concerned" they should remember a few plain facts. He recalled how Mr. Baldwin had run a great risk and thrown away a great position because he was so obsessed by the need of Protection. At that time there were glaring headlines in the newspapers run by Lord Rothermere and Lord Beaverbrook: "Hands off the People's Food," and their agitation brought in a Socialist Government. If they were now penitent they should acknowledge that they had made a mistake in 1923 and tell Mr. Baldwin that they now wanted the policy they had previously abused.

LORD BEAVERBROOK ON HIS AIMS

"NOT A POLITICAL PARTY"

Lord Beaverbrook, as leader of the United Empire Party, opened his West Country campaign when he addressed a crowded meeting in the Shire Hall, Gloucester, last night.

Mr. Leslie Boyce, M.P., said the differences between Lord Beaverbrook and Mr. Baldwin were more apparent than real. Lord Beaverbrook said that Empire free trade was a practical policy. Mr. Baldwin said it was only an ideal, and that freer trade was practical politics. They were both right, but at cross-purposes. Lord Beaverbrook had admitted that there was not the remotest chance of getting Australia, in the near future, to abolish completely purely protective duties imposed on British goods which competed with her secondary industries. Mr. Baldwin knew equally well that, with this qualification, Empire free trade with a tax against competitive foreign goods, was practical politics, and, within limits, already existed.

There was no intellectual difference on the issue of food duties. There was, however, an honest difference of opinion as to the chances of winning an election against the parrot cries. Our home industries must be protected if they were to be saved. Mr. Baldwin was pledged to a full policy of safeguarding. That would go a long way towards restoring prosperity. Mr. Baldwin was bound to make sure of those results, and that was why he excluded food taxes. He (Mr. Boyce) was hopeful, with the mass education now being carried on, that it would be possible for Mr. Baldwin to modify his policy before the next election so that his hands would not be tied when negotiating with the other Governments of the Empire.

He asked Lord Beaverbrook to reconsider the policy, advocated as part of the United Empire policy, of clearing out of Singapore. Nothing could be more calculated to arouse prejudice against his whole policy among the people of Australia, New Zealand, the Malay States, and Hong-kong.

CURE FOR UNEMPLOYMENT

Lord Beaverbrook said they thought the cure for unemployment was Empire free trade or economic fiscal unity. Unemployment could not be cured by building roads, nationalizing the mines, or having bigger railway wagons—(laughter)—but by banishing industrial depression and thus regaining prosperity and industry. He did not ask for power, but he was convinced that their policy would restore industry, bring comfort to the homes of the unemployed, prosperity to the manufacturer and farmer, and plenty of business to the shopkeeper. They would put a tariff wall around the Empire and we should produce for ourselves instead of relying upon foreigners to produce for us.

"The yearly imports of the British Empire amount to £2,200,000,000," he said. "Those are staggering figures. Of those we buy only 900 millions from ourselves and 1,300 millions from the foreigner. Did you ever see such folly?" Their policy was frequently misrepresented and distorted, sometimes by fools and sometimes by knaves.

Continuing, Lord Beaverbrook said:—"It is the people who are pressing on Empire free trade, and it is the people who are going to have it over the heads of some of the politicians. The politicians—some of them—say, 'Oh, Empire free trade is desirable, but it is not practicable.' You know that kind of gentleman or woman who sits in the garden with arms folded saying, 'Well, the garden ought to be weeded'—(laughter)—but he won't get down on his knees and weed the garden. We want to get down on our knees and weed the garden. Let us do it. We say that it is practicable.

"I am not a politician. (Laughter.) This is a new role for me. I stood with the Chamberlain policy, and after a long time when everything I cared for was destroyed I went out of public life. Now comes a new hope once more. A mighty prospect, but it must be a movement of the people. Those politicians won't do anything till they are sure that we are going to win. (Cheers.)

"The Conservative Party as a whole does not realize the great change which at this moment is transforming political opinion in this country. For the first time in half a century the British people are prepared drastically to modify or abandon the present fiscal system, in which the whole country is losing confidence. The roadmaking plans and palliatives of Mr Lloyd George are already forgotten. Our present state of trade wants an immediate remedy. I beg Mr. Baldwin to believe that it is possible now and at once to make a beginning, to commence to build that great policy which the whole Conservative Party approves, and that from the moment we begin we shall reap immense benefits for Great Britain.

"The second point I wish to put to Mr. Baldwin is this: How can we commence negotiations with the Dominions and the representatives of the Colonies for a new and expanding trade within the Empire on the basis of mutual concessions and help until we have first settled the bedrock principle that this country must have for the purpose of those friendly negotiations?

"The third point I wish to put to Mr. Baldwin is: Does he not in his conscience believe that it has been a wrong and mistaken policy to sacrifice our countryside, our rural population upon the altar of lower wages and the fools' cry of cheap food? Does he not believe that if the British people did what was just and wise they would give to the Government the power enjoyed by every other country to protect our rural population from ruin and decay?

"I beg Mr. Baldwin to ignore the counsels of expediency, to have the courage of his own fiscal convictions and trust the British people and give them an opportunity of saving themselves by adopting the fiscal policy in the wisdom of which Mr. Baldwin himself believes, the fiscal freedom enjoyed by every other country in the world; enjoyed by our Dominions themselves; freedom to give to the primary industries of the Colonies the concessions and security which in return they could give to our exporting industries to the immense advantage of the British manufacturer.

"My last word to Mr. Baldwin: I have no ambition except a hope of being able to bring to my countrymen in all parts of the Empire a measure of prosperity consistent with our vast resources and our immense wealth. Nothing is farther from my thoughts than to disrupt or destroy any party in the State. The United Empire Party is not a political party, it is an economic party. It does not take any interest in the old party issues. I should welcome a return of Mr. Baldwin to 10, Downing-street if he goes with free hands, free to carry out a policy in which I understand he believes, in the development of which a large majority of the Conservative Party believes."

He was not afraid of any increase in the price of foodstuffs, but he was afraid that if we did not have Empire free trade production of foodstuffs in Britain and the Empire would continue to decline year by year until we should be completely exposed and entirely at the mercy of the foreigner. He appealed strongly to women to help in the crusade.

Replying to a vote of thanks, Lord Beaverbrook said: "Let Mr. Baldwin withdraw the pledge at the Coliseum which [illegible] Withdraw it and I will go back [illegible] and there can be no free [illegible] Empire. Will you let it stand [illegible]

A private conference of [illegible] from the Eastern Counties [illegible] at the [illegible] Cecil yesterday unanimously carried a resolution welcoming the declaration of Mr. Baldwin, leader of the party, that the extension of safeguarding was to be one of the planks of the policy of the party, urging that steps should be taken immediately to educate the electorate in the fullest manner on this all-important question.

CANADA CLUB DINNER TO COL. RALSTON

Prince Arthur of Connaught presided last night at a dinner of the Canada Club, given in honour of Colonel J. L. Ralston, the Canadian Minister of National Defence and delegate to the Naval Conference. He read a telegram from the Duke of Connaught, president of the club, regretting his enforced absence.

Colonel Ralston said that in 1913 Canada had 3,325 million dollars of outside capital, of which Great Britain had 75 per cent. and the United States 20 per cent. In 1929 Great Britain had 38 per cent. and the United States 59 per cent. He only hoped that more British capital would come in. In the United States the day of the pioneer was past, but in Canada their great northland offered untold lure for the explorer, with untold possibilities for development.

Among the guests were:—

Lord Passfield, Sir G. Badgerow, General Sir W. Braithwaite, Colonel Sir G. McLaren Brown, Lieutenant-General Sir H. Burstall, Mr. F. N. Curtis-Bennett, Sir Lionel Earle, Mr. J. E. Fenton, Admiral Sir M. Hodges, Lieutenant-Colonel Sir J. Leigh-Wood, Mr. F. B. McCurdy, Lord Macmillan, Field-Marshal Sir G. Milne, Mr. F. Montague, M.P., Mr. L. T. Pacaud, Mr. E. R. Peacock, Professor T. A. Smiddy, Vice-Admiral Sir Aubrey Smith, Sir Campbell Stuart, Sir G. Truscott, and Mr. T. M. Wilford.

UNCERTAINTY IN INDUSTRY

PLEA OF CHAMBERS OF COMMERCE

MR. SNOWDEN'S REPLY TO DEPUTATION

A deputation representing the Association of British Chambers of Commerce was received yesterday at the Treasury by Mr. Snowden, Chancellor of the Exchequer.

Sir Walter Raine, president of the association, after speaking of the urgent necessity for economy in every possible direction, said:—"Can you see your way to make an immediate statement with regard to the McKenna Duties and the Safeguarding Duties? I am not dealing with the matter from a political standpoint at all, but trade generally in the country is not good; and, while I am not going to be foolish enough to attribute the entire increase in unemployment in certain of these industries to the uncertainty which there is about these duties, I think the answer given in Parliament by the Minister of Labour last week is sufficiently serious to cause you, if you can, to make an early pronouncement. In the silk and artificial silk trades there was an increase of unemployment between November 25 last and January 30 of 5,300, and in the motor-car trade of 1,100 over the same period. There is a precedent for what I am suggesting on behalf of industry in the fact that one of your predecessors, Sir Austen Chamberlain, made a declaration in advance of his Budget, in regard to excess profits duties. The situation is much more serious than it was then, and if you can see your way to do something now to cause this uncertainty to be dissipated, you will help trade; whereas if we have to wait until April 14, I am afraid that the damage, so far as this year's trade is concerned, will be very serious."

INCOME-TAX RELIEFS

Mr. H. Lakin-Smith, chairman of the Finance and Taxation Committee of the association, referred to the report of the special joint committee formed by the association to consider the recommendations of the Royal Commission on Income-Tax, 1920, with respect to allowances and reliefs. He said that the committee considered that all expenses incurred with the principal object of promoting the successful carrying on of a profit-seeking undertaking should be allowed. To-day much expenditure was disallowed, including the renewal of a lease, amounts paid by traders to the guarantee fund of an exhibition, &c.; and, further, they considered that the cost of removing plant as well as stock should be allowed as a trading expense, whether such removal was compulsory or voluntary.

Mr. Lakin-Smith added that they had had a good deal of information from chambers of commerce in various parts of the country pointing out the inconvenience of the varying dates of the issue of assessments, and also the time allowed for appeals, both as regards income-tax and surtax. It would be a great convenience if all assessments as far as possible could be issued during the month of September, and that the time for notice of appeal should be increased to one calendar month in all cases.

Referring to the white spirit tax, he said that the tax of 4d. a gallon imposed by the Budget of 1929 resulted in several thousands of pounds a year being added, for example, to the cost of paint products. This duty was a direct tax on essential raw material used in important home industries, particularly the paint, colour, and varnish trades, and the boot and floor polish trades, and also dyers and cleaners, and they suggested that this additional burden should be removed. He also referred to the taxation of British firms in foreign countries, and double-income-tax, and said that manufacturers and traders in general would be glad if the Government could take powers to be in a position to negotiate treaties with foreign countries by which income-tax on traders in foreign countries could be done away with. It would be appreciated that foreigners maintaining an establishment in this country, and British firms maintaining an establishment abroad, would still be liable to tax, but if the suggestion were adopted then British firms would not be taxed by foreign countries where they had an agent who traded under his own name and merely transmitted orders, &c., and did not actually handle the goods.

THE COOPERATIVE MOVEMENT

Sir James Martin (London), vice-president of the association, asked for further consideration by the Treasury of the following points:—(1) That legislation should be introduced to provide that surtax should not be payable on a reasonable agreed percentage of the profits of private firms used to create free reserves. (2) That the law should be amended to meet the difficulties of large companies which have to make out before the Budget warrants for dividends which are payable after the Budget. (3) That a restriction should be placed on the present unlimited power of the Treasury to prohibit clearances from bond.

With regard to the exemption of cooperative societies from assessment for income-tax under Schedule D, he referred to a letter from Mr. G. N. Barnes which was recently published in *The Times*. Mr. Barnes said that he would welcome a just solution which would free the cooperative movement from the criticism and ill-will which he felt were doing it much moral damage. "My association," Sir James Martin continued, "desires to respond to Mr. Barnes's suggestions, and if a conference of officials of the Treasury, cooperative societies, and traders' organizations could devise some scheme for a settlement we would welcome it. I feel myself that you, sir, can bring to the solution of this problem a weight which none of your predecessors has possessed. You have the confidence of the cooperative movement, and I would therefore urge upon you to use your great influence to bring about such a settlement as will afford reasonable satisfaction to the Exchequer and private traders on the one hand, while not imposing on the less wealthy members of the cooperative movement any burdens which they do not bear at present. Unless the whole trading community is to be turned into a cooperative state, it is impossible for the Exchequer to permit this continuous State-aided absorption of private enterprise by the cooperative movement."

Mr. E. H. P. Norton (Huddersfield) spoke on the difficulty which, he said, had arisen out of the interpretation placed by the officials of the Inland Revenue on the income-tax law relating to annuities paid out of trust estates, &c., the corpus of which consisted of 4 per cent. tax-compounded War Loan and War Bonds.

MR. SNOWDEN'S REPLY

Mr. Snowden, in reply, drew attention to the large proportion of the national Budget required for the debt services and defence forces. He did not suppose that anyone would suggest that the existing social services should be reduced, and in many cases these services involved an automatic increase year by year which it was not possible to prevent. He did [illegible] that the fear of new burdens [illegible] state of trade and industry was [illegible] new enterprise, and he appre[illegible] importance of the considerations [illegible] placed before him. [illegible] penny post, if he had the [illegible] he would be happy to use it. But its adoption would in[illegible] 7,000,000 to the revenue. That [illegible] made up in some way. [illegible] of the McKenna Duties, he [illegible] crease mentioned by Sir Walter [illegible] 1,000 unemployed in the motor [illegible] about 250,000 people were en[illegible] which there were always fluc[illegible] nothing. As regards silk, he did not propose to enter into controversies. The Opposition, he understood, proposed to move a vote of censure on these matters, and he would have something to say then. In his view the depression from which the artificial silk industry was suffering was a great deal more due to the effect of the silk duties than it was to his refusal to make a statement about the future.

On the safeguarding duties the position of the Government had been clearly stated. The duties would not be renewed when the five-year period expired. He referred to what Mr. Baldwin had once said about a time limit, to the effect that industries that could not put themselves into an efficient condition in five years were not worth protecting. The McKenna and silk duties were imposed expressly for revenue purposes. It would be a disastrous innovation to anticipate the Budget on revenue matters, and it was impracticable to do so.

With regard to the cooperative societies, it would not be fair to leave the deputation with the impression that he intended to do what they wanted.

Mr. Snowden also dealt with the more technical matters raised by the deputation. Some of them, at the desire of the deputation, are to be discussed with the Board of Inland Revenue and the Board of Customs and Excise. He promised to consider a number of the points raised by Mr. Lakin-Smith, and also the 4 per cent. tax compounded loan referred to by Mr. Norton.

Sir Arthur Shirley Benn (ex-president) thanked the Chancellor on behalf of the deputation for his reply.

WILLS AND BEQUESTS

ESTATE OF LORD HAREWOOD

The Right Hon. Henry Ulick, fifth Earl of Harewood, of Harewood House, Leeds, and of Upper Belgrave-street, London, S.W., who died on October 6, aged 83, left unsettled property of the gross value of £386,009, with net personalty £293,288. He left:—

£100 and the cottage and garden at Longstock, Hants, occupied by his water bailiff, Henry Hatches, to his said water bailiff, if in his service at his decease and not under notice either given or received, and provided he shall have been in his service for the 10 years preceding; and £100 each to his coachman, Twin, his stud groom, Malam, and each indoor servant similarly qualified.

To his wife he left £10,000, his personal effects (including wedding presents), his leasehold house, 13, Upper Belgrave-street, and his effects there (except heirlooms), his horses, carriages, motors, &c., but directing that his race horses, brood mares, yearlings, and foals should be sold as, and when, the executors may see fit, and the proceeds be given to his wife.

His effects at Harewood not otherwise bequeathed (specifically mentioning his "fire engine and the appliances belonging to the same"), any outstanding rents of that estate, and all his shares or debentures in the Horelles Trust, Limited, to his son, the present earl (husband of Princess Mary).

His Longstock Estate in Hampshire and any outstanding rents therefrom and certain water-colour pictures of Harewood to his son, the Hon. Edward Cecil Lascelles, absolutely, the proceeds of his insurance policies upon trust for his said son and his wife and issue, and his sugar plantations and other property in Barbados upon trust for his said son Edward and his heirs in tail male, whom failing to Gerald David, second son of Princess Mary and his heirs in tail, whom failing with further remainders.

£20,000 to his daughter, Viscountess Boyne, £100 to each executor, and the residue of his property to his son, the Hon. Edward Cecil Lascelles, absolutely.

Mr. Newton Dunn, of Walden Manor, Chislehurst, Kent, coalowner and shipowner, lately chairman of Messrs. Lambert Brothers, Limited, a director of subsidiaries of that company, of Miller's (Canary Islands) Coaling Company, Limited, of the Fayal Coal and Supply Company, Limited, of Sir Raylton Dixon and Co., Limited, and of other coal and oil companies, successively director, vice-chairman, and chairman of the Baltic Mercantile and Shipping Exchange, Limited, who died on December 18, aged 74, left estate of the gross value of £354,532, with net personalty £335,147. He left:—

£500 to Frank Matthews; £300 to Leonard Burnett; £200 to Charles Rosher; £150 to J. Martin; six months' wages to each other outdoor employee in his service at his decease if of two years' service and not under notice either given or received; and six months' wages to each indoor servant similarly qualified.

Mr. Joseph Gartside Taylor, of Lawson-road, Sheffield, governing director of Taylor Bros. (Saws), Limited, Sheffield, died on December 31, aged 65, leaving estate of the value of £89,187, with net personalty £87,072. He gives:—

£100 each to the Sheffield Royal Infirmary; the Sheffield Royal Hospital; the Jessop Hospital for Women; the Free Hospital for Sick Children, Sheffield; the Queen Victoria District Nurses' Home, Sheffield; the Royal Metal Trades Pension and Benevolent Society; the National Lifeboat Institution; the Sheffield University; and the Sheffield University Department of Applied Science; £50 each to the Sheffield branch of the Society for the Prevention of Cruelty to Children and the Sheffield branch of the Society for the Prevention of Cruelty to Animals.

Mr. Rowland Hill, of The Brewery, Isleworth, Middlesex, until recently head brewer at the Isleworth Brewery of Messrs. Watney, Combe, Reid and Co., Limited, who died on January 21, aged 63, left estate of the gross value of £32,483, with net personalty £28,604. He left:—

£50 to his gardener, Arthur Hornblow, if still in his employ at his death.

Mr. James Milne Greig, of Bedford Court-mansions, Bloomsbury, W.C., formerly managing partner of Walker and Greig, Ceylon, who died on December 27, aged 83, left estate of the gross value of £30,338, with net personalty £30,103. He left:—

Five thousand rupees to the Bishop of Colombo in trust for St. Mark's Episcopal Church, Radulla.

Other latest wills include the following:—

	Gross value
Arkwright, Surgeon-Commander Eustace, R.N. (retd.) (58), of Minories, E.C., and of Roxdene, Hamilton, Bermuda (net personalty £7,620)	£7,651
Barnard, Mr. Walter Burrows, L.R.C.P., L.D.S., of Larpent-avenue, Putney, S.W. (net personalty £9,192)	9,264
Bower, Mr. William Richard, B.Sc., A.R.C.S. (62), of Langley-terrace, Crosland-road, Lindley, Huddersfield, Emeritus Professor of Physics at Huddersfield Technical College (net personalty £3,062)	6,945
Carlisle, Mrs. Jessie Loudon (70), of The Cadogan Hotel, Sloane-street, S.W., widow of S. Carlisle (net personalty £13,711)	14,302
Fisher, Mr. Alexander Brown, M.A., of Abbey Green, Abbotsford-grove, Kelso, formerly for 36 years headmaster of Kelso Public School (personal estate)	4,486
Harpur, Mr. William, J.P., of Milltown House, Strabane, Co. Tyrone, grocer and iron merchant (personal estate in Great Britain and Northern Ireland)	21,034
Iliff, Mrs. Florence Sophia, of The Rectory, Pencombe, Hereford, wife of the Right Rev. Dr. G. D. Iliff, D.D. (unsettled) (net personalty £4,611)	4,630
Rutherford, Mrs. Margaret Bethune, of Haytor Vale, Ilsington, Devon, widow of J. M. Rutherford (net personalty £4,401)	5,626
Sim, Colonel George Hamilton, R.E., C.B., C.M.G. (77), of the Junior United Service Club, S.W. (net personalty £8,886)	8,981
Smith, Mr. John Paterson, J.P., of Smithfield House, Stenhousemuir, Larbert, Stirlingshire (personal estate)	18,646
Wilkinson, Mr. Percy (73), of Silverlands, Chertsey, Surrey, estate agent (net personalty £6,381)	6,498

A BIRMINGHAM "REBEL" CHURCH

CHANCERY ACTION AGAINST THE BISHOP

(FROM OUR CORRESPONDENT)

BIRMINGHAM, Feb. 27

It is stated that the trustees of St. Aidan's Church, Small Heath, Birmingham, have discontinued threatened proceedings in the High Court to compel the Bishop of Birmingham (Dr. Barnes) to induct the Rev. G. D. Simmonds to the benefice, and are substituting action through the Chancery Court. To-day the Bishop accepted service of a new writ issued by the trustees.

When the livings of "rebel" parishes in the diocese have fallen vacant, the Bishop has refused to institute a new vicar without assurances with regard to the discontinuance of reservation and unauthorized services. Mr. Simmons declined to give the required undertaking, and the Bishop refused to institute him. The trustees then took legal action, and the Bishop announced that he did not propose to appear in the proceedings, since the issue was not really a legal one at all, but a moral and spiritual one and the law not in doubt. He also stated, with all respect to the High Court, that the order sought by the trustees was not one which he could obey were it issued. Under the original proceedings the possibility of imprisonment being incurred could not be disregarded. It is understood that should an order be issued by the Chancery Court, and should the Bishop maintain his present attitude, the Court might overcome the difficulty by transferring to some other authority the power to institute.

ECCLESIASTICAL NEWS

£10,000 FOR RAISING OF STIPENDS

The Bishop of Blackburn (Dr. Herbert) has received from an anonymous donor £10,000 for the augmentation of benefices. The Bishop is consulting the Council of the Diocesan Board of Finance as to the best methods of putting the gift to immediate use. He hopes that it will now be possible to begin a scheme for raising to a minimum of £400 a year all livings that are unsaleable or in public patronage.

APPOINTMENTS

The Archbishop of Canterbury has nominated the Rev. Horace Hammond, rector of Elmsted with Hastingleigh, to the vicarage of Brenzett with the rectories of Snargate and Snave, which will become vacant on April 1.

The Rev. B. J. Edwards, curate-in-charge at St. Edward's, Leyton, has been appointed vicar of St. Bartholomew's, Dalston.

The Lord Chancellor has made the following presentations:—

The Rev. A. G. King, curate-in-charge of Snetterton, in the diocese of Norwich, to the rectory of Abberton, in the diocese of Chelmsford.

The Rev. E. S. Hollingsworth, vicar of Hensall, in the diocese of Sheffield, to the vicarage of Rosedale, in the diocese of York (exchange).

The Rev. F. C. Young, vicar of Great and Little Paxton and Toseland, Huntingdonshire, to the rectory of Lower Gravenhurst, Bedfordshire.

DEVELOPMENT OF DUXHURST

The Rev. Alban H. Baverstock is resigning the rectory of Hinton Martell, Wimborne, Dorset, which he has held for over 30 years, to take up the work of priest-director at Duxhurst, near Reigate, the institution founded by the late Lady Henry Somerset. The steps that are being taken for the development of Duxhurst include the moving from Hinton Martell of the St. Joseph's Home, and it is also hoped to move the St. Agnes Girls' Home from London to Duxhurst.

THE WEATHER

FAIR, APART FROM LOCAL FOG

Meteorological Office, Feb. 27

General Inference from Observations at 6 p.m.—A depression centred near Brittany is filling up and a belt of high pressure over our northern and central districts joins the European anticyclone to another west and south-west of Ireland. Apart from some fog weather will be fair generally.

Forecasts for To-day

London, England, S.E., E., Midlands, E., W., Wales.—Wind easterly or north-easterly, light or moderate; fair; local mist or fog early and late; moderate temperature.

England, S.W.—Wind north-easterly, fresh or moderate; fair; moderate temperature; perhaps mist late.

England, N.W., N.E., Midlands, N., Scotland, S.E., S.W., Mid., Isle of Man.—Wind between north and east, or variable, light; fair; local fog early and late; moderate temperature.

Further Outlook.—Fair, with local fog night and morning.

Week-end Forecast for E. and S.E. England.—Fair with moderate day temperature but frost locally at night; perhaps fog night and morning.

SEA PASSAGES

English Channel.—Light or moderate easterly wind; fair apart from local fog early and late; sea slight.

Irish Sea.—Light north-easterly or variable winds; fair, apart from local fog; sea slight.

FLYING PROSPECTS

Air Routes (London-Paris-Brussels-Cologne-Amsterdam).—Easterly to north-easterly winds, 5 to 10 m.p.h. at the surface and 15 m.p.h. at 2,000ft. Local fog early, becoming fair in most places later. Visibility 100-300 yards locally early, improving slowly to 2-4 miles generally.

Sun rises, 6.51 a.m.; sets, 5.36 p.m.
Moon rises, 7.20 a.m.; sets, 5.26 p.m.
New moon, 1.32 p.m.
Lighting-up time, 6.6 p.m.
High water at London Bridge, 1.59 a.m., and 2.25 p.m.

LONDON OBSERVATIONS

Kensington Palace, Feb. 27, 6 p.m.—Bar., 1,020.2mb. (30.13in.), rising; temp., 47deg.; humidity, 85 per cent.; wind, S.E., light; weather, dull.

Wednesday, 6 p.m., to Thursday, 9 a.m.—Min. temp., 43deg.; rainfall, nil.

Thursday, 9 a.m. to 6 p.m.—Max. temp., 51deg.; rainfall, nil.

Sunshine at Kew.—2.2 hours.

SUNLIGHT

The sunlight (ultra-violet rays) figures for the 24 hours ended 5 p.m. yesterday, supplied by the National Institute for Medical Research, were:—

Hampstead, 2; Kingsway, ½; Clacton, 5; Lowestoft, 5; St. Andrews, ½; Southport, ½; Torquay, 0; Ventnor, 1.

FOREIGN WINTER RESORTS

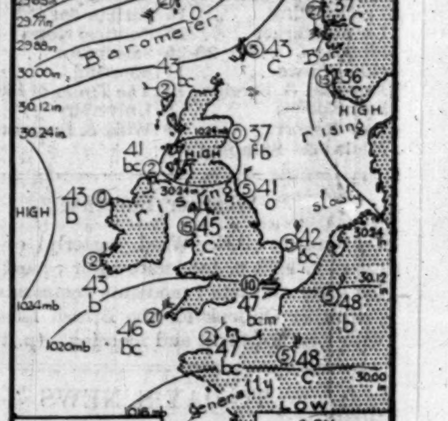
The following reports of weather in Switzerland and Austria, compiled on the spot by members of the Ski Club of Great Britain, were received last evening (temperatures are Fahrenheit):—

Chateaux d'Oex.—Six inches of snow; thawing.
Davos.—Sun and frost; light powder snow on crust.
Grindelwald.—Light frost; powder snow over 4,000ft., crust below; south slopes bare below 5,000ft.
Klosters.—Perfect conditions, sun, frost, and powder snow.
Mürren.—Cloudy and warm; snow on the slow side.
Saanenmoser.—Little fresh snow; north wind; cloudy and warm later.
St. Anton am Arlberg.—Clouding up; temperature rising; snow conditions rather difficult.
St. Moritz.—Cloudy and cold; west wind.
Scheidegg.—South slopes bare below 5,000ft.; snow on the slow side.
Wengen.—Perfect conditions, sun and 3in. powder snow on north slopes; south slopes bare below 4,500ft.

HEALTH RESORTS

The following reports of weather at health resorts yesterday were received last night. The rainfall is for 24 hours up to last evening:—

Stations	Sunshine	Rainfall	Temp. Min.	Temp. Max.	Weather (Day)
	Hrs.	Mm.	Deg.	Deg.	
Aberystwyth	5·3	—	35	50	Fair.
Banff	7·7	—	33	46	Fine.
Bath	0·4	—	38	49	Dull.
Bexhill	2·0	—	41	50	Cloudy.
Blackpool	0·2	—	37	48	Dull.
Bognor Regis	1·7	0·3	41	47	Cloudy.
B'mouth	0·5	3	42	48	Dull.
Bridlington	0·2	1	40	46	Dull.
Brighton	1·4	—	41	50	Cloudy.
Bude	3·1	3	42	50	Bright periods.
Cheltenham	0·1	—	35	47	Dull.
Clacton	6·5	—	40	47	Fair.
Cleethorpes	1·2	0·4	39	46	Cloudy.
Colwyn Bay	1·4	—	33	47	Cloudy.
Cromer	5·6	0·1	41	48	Fair, mist later.
Deal	1·2	—	40	49	Fine.
Douglas	4·6	1	38	50	Bright periods.
Dover	5·7	—	40	51	Bright periods.
Dovercourt	7·5	—	40	48	Fine.
Eastbourne	2·5	—	41	47	Cloudy.
Exmouth	0·1	4	43	49	Dull.
Falmouth	0·3	2	44	47	Dull.
Felixstowe	7·9	0·1	39	48	Fine.
Folkestone	4·8	—	39	48	Bright periods.
Guernsey	1·6	1	45	49	Cloudy, rain early.
Harrogate	—	2	30	42	Dull, drizzle.
Hastings	2·1	0·2	41	49	Cloudy.
Ilfracombe	4·1	0·1	42	47	Bright periods.
Ilkley	—	1	39	44	Dull, some rain.
Jersey	0·5	0·2	42	50	Dull.
Leamington	—	—	36	46	Dull.
Lerwick	3·5	—	35	46	Bright periods.
Littlehmtn.	1·4	—	41	48	Cloudy.
Llandudno	2·2	—	36	46	Cloudy, mist.
Lowestoft	5·6	—	40	47	Fair, some mist.
Mablethorpe	1·6	1	39	44	Bright periods.
Maldon	5·6	—	38	47	Fair.
Malvern	—	0·2	38	45	Dull.
Margate	7·9	—	40	48	Fine.
Morecambe	—	1	39	46	Dull.
Nairn	7·5	—	27	43	Fine.
Newquay	3·5	1	42	49	Bright periods.
N. Berwick	0·8	0·3	34	43	Cloudy, some mist.
Oban	5·2	—	29	48	Fair.
Penzance	0·8	3	44	49	Cloudy, some mist.
Plymouth	1·2	3	44	48	Cloudy, rain early.
Ramsgate	8·2	—	40	47	Fine.
Rhyl	—	—	33	45	Dull, mist.
Ross-on-Wye	0·1	0·2	37	47	Dull, some mist.
St. Andrews	0·1	1	34	42	Dull, fog.
St. Ives	1·9	4	43	48	Cloudy.
Sandown	2·8	0·3	42	47	Cloudy.
Scarborough	—	1	40	45	Dull, some mist.
Scilly I.	2·3	1	43	48	Cloudy, shower.
Sidmouth	0·8	4	43	49	Cloudy, rain.
Skegness	2·2	2	39	44	Cloudy.
Southend	6·6	—	39	49	Fair.
Southport	—	—	39	48	Dull.
Southsea	1·6	—	42	49	Cloudy.
Teignmouth	—	2	44	46	Dull.
Tenby	3·1	—	39	49	Bright periods.
Torquay	0·3	3	44	46	Dull.
TunbridgeW	1·6	—	39	50	Cloudy.
Ventnor	2·9	1	41	46	Cloudy.
Wallasey	—	—	39	48	Dull, some fog.
Walton-on-N	7·6	—	39	47	Fine.
Weston-s.-M.	1·5	—	40	48	Cloudy.
Weymouth	1·2	1	44	48	Cloudy, rain.
Woodhall S.	0·3	—	39	49	Dull.
Worthing	1·1	—	41	47	Cloudy.
Yarmouth	5·5	—	40	45	Fair.



Paris.—Sunny; very mild.
Berlin.—Fine; milder.
Milan.—Rain; cold.
Monte Carlo.—Rainy and cold.
Cannes.—Unsettled; showery.
Geneva.—Overcast; milder.

Spring flowers were placed on Ellen Terry's shrine in St. Paul's Church, Covent Garden, yesterday, her birthday.

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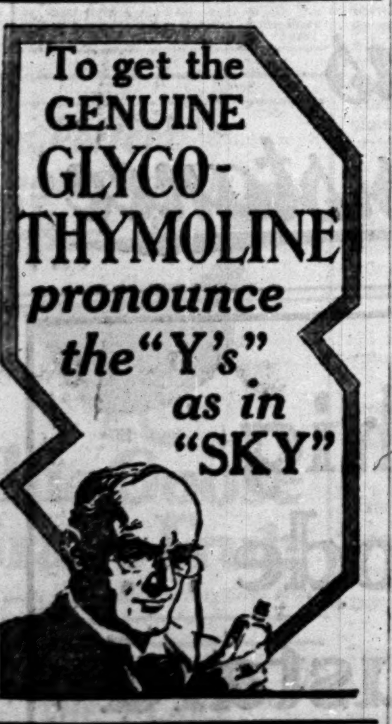
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Court Circular

BUCKINGHAM PALACE, FEB. 27

The King held a Council this morning at 11 o'clock. There were present:—The Lord Parmoor (Lord President), the Earl of Cromer (Lord Chamberlain), the Lord Thomson (Secretary of State for Air), and the Right Hon. William Adamson, M.P. (Secretary of State for Scotland).

The Viscount Goschen was sworn in a Member of His Majesty's Most Honourable Privy Council.

Colonel Sir Maurice Hankey was in attendance as Clerk of the Council.

The Lord Parmoor had an audience of The King previous to the Council.

The Lord Marley (Lord in Waiting), the Master of the Household, Admiral Sir Henry Campbell (Groom in Waiting), Lieut.-Colonel the Lord Alastair Innes-Ker (Equerry in Waiting), and the Deputy Master of the Household were in attendance.

The Right Hon. Sir Ronald Lindsay (who kissed hands upon his appointment as His Majesty's Ambassador Extraordinary and Plenipotentiary at Washington) and the Right Hon. Albert Alexander, M.P. (First Lord of the Admiralty), had audiences of The King.

The Right Hon. Sir Ronald and Lady Lindsay had the honour of being invited to Luncheon with Their Majesties.

The Wives of the Delegates to the Naval Conference had the honour of being received by The Queen this afternoon.

The Ladies and Gentlemen of the Household in Waiting were in attendance.

The King and Queen visited The Princess Beatrice at Kensington Palace.

The Bulgarian Minister has returned to London from Sofia.

The Chinese Minister will return to London at the end of next month from New York.

The Afghan Minister will hold a reception in celebration of "Eid-ul-Fitr" at the Afghan Legation on Tuesday, March 4, at 4 p.m.

The Marquess and Marchioness of Northampton have left the Ritz Hotel for the country.

The Marchioness of Lansdowne will give a dance for her daughter, Lady Katherine Fitzmaurice, on Tuesday, May 6.

Admiral of the Fleet Earl Jellicoe will return to 19, Princes-gardens to-day from the South of France. Countess Jellicoe and Lady Norah Jellicoe will arrive at Southampton to-day in the Alcantara from the West Indies.

Field-Marshal Viscount Allenby and Viscountess Allenby will return to 24, Wetherby-gardens to-morrow from India.

Viscount and Viscountess D'Abernon will return to 12, Arlington-street early next month from Rome.

Major-General Lord Treowen has arrived at 9, Great Stanhope-street, Mayfair, from Llanarth Court, Monmouthshire.

Lord and Lady Carson will return to 5, Eaton-place on March 14 from Egypt.

Lord and Lady Sackville will return to Knole, Sevenoaks, next week from America.

Baroness Palmstierna has left London for the South of France, and will be away for several weeks.

Count Raben left 24, Gloucester-place on Wednesday for Denmark, where he will remain for several weeks.

The Hon. Mrs. FitzRoy Stewart will leave 5, Ovington-gardens in the middle of next month for Weymouth.

The Hon. Mrs. Henry Mond and Lady Diana Gibb have arrived at Arusha, Tanganyika, and are staying with the Earl of Lovelace, *en route* for Salisbury, Rhodesia. They expect to be away for about eight weeks. No correspondence will be forwarded.

The Hon. Montague and Mrs. Eliot will leave Southampton to-morrow for a month's cruise in the Laconia to the Mediterranean.

Brigadier-General Sir Robert and Lady Susan Gilmour have arrived at 110, Eaton-square, which they have taken until the end of March.

Sir Philip and Lady Pilditch will arrive at Southampton on Monday in the Windsor Castle from Madeira.

Sir Leonard Brassey will leave Southampton to-day in the Almanzora for Buenos Aires.

Mr. F. B. s'Jacob, Commercial Attaché to the Netherland Legation, has gone abroad, and will be absent for about four weeks.

Mr. and Lady Evelyn Giffard have returned to Charts Edge, Westerham, from Spain.

Lieutenant-Colonel and Mrs. Turville-Petre have arrived, with their daughters, at 77, Onslow-square, S.W., which they have taken until the beginning of May.

Mr. and Mrs. Gerald Bevan are leaving 55, Harrington-gardens, S.W., this week, and returning to Blunts Hall, Witham, Essex.

Mrs. Lee Ewart will give a small dance for her daughter, Miss Geraldine Ewart, on May 15.

The following members of the committee of the British Arctic Air-route Expedition lunched with the Secretary of State for Air at 100, Ashley-gardens on Tuesday:—Major Stephen Courtauld, Mr. G. Watkins, Captain Ralph Rayner, and Mr. August Courtauld.

LUNCHEONS

THE LADY MAYORESS

The Lord Mayor of London and the Lady Mayoress gave a luncheon party at the Mansion House yesterday.

The guests were:—

The Italian Ambassador, Signor Grandi, Lady Dawson of Penn, Sir Austen and Lady Chamberlain, Mr. and Mrs. S. M. Brice, Sir William Portal, Lady (Henry) Wilson, Commendatore and Signorina Modigliani, Sir George Duckworth, Miss Mary Collins, Mr. and Mrs. Geoffrey Blackwell, Mr. W. J. Waterlow, Mr. T. G. Waterlow, Mr. S. Richards, Sir William Soulsby, and Major Longden.

MRS. PHILIP SNOWDEN

The Chancellor of the Exchequer and Mrs. Philip Snowden entertained at luncheon at 11, Downing-street yesterday Sir Charles and Lady Addis, Sir Robert Newman, Miss Newman, Mr. W. Leach, M.P., and Mrs. Leach, Mr. and Mrs. F. W. Hirst, and Mr. and Mrs. F. J. Shaw.

At 3 p.m. Mrs. Snowden received 60 members of the Cobden Memorial Association (Durnford House).

DANCE

LADY FITZGERALD

Lady FitzGerald gave a dinner party followed by a dance at 16, Mansfield-street yesterday for her granddaughter, Miss Pamela Wellesley. Ambrose's band played. The guests at dinner included:—

The Marquess of Carisbrooke, the Marquess and Marchioness of Lansdowne, Lady Katherine Fitzmaurice, Sir Austen and Lady Chamberlain, Miss Chamberlain, [illegible]

[illegible]

FORTHCOMING MARRIAGES

MR. D. MAXWELL AND MISS A. TURVILLE-PETRE

The marriage of Mr. David Maxwell and Miss Alethea Turville-Petre will take place on Tuesday, April 29, at St. James's, Spanish-place.

MR. H. H. FISHER AND MISS LARGE

The engagement is announced between Hubert Holdrich Fisher, F.R.C.S. (Edin.), Surgeon-Lieutenant, Royal Navy, only son of Dr. H. H. Fisher, of Sittingbourne, Kent, and Barbara Christabel, only daughter of Mrs. Winefrede Large, of Bedford Park, London.

DR. A. G. D. GAVIN AND MISS H. M. HARRIS

The marriage arranged between Dr. A. G. D. Gavin, M.C., and Miss Helen M. Harris, M.B., will take place quietly at Christ Church, Victoria-street, Westminster, on Tuesday, March 4, at 11.30. There will be no reception, but friends will be welcome at the church.

MR. W. D. LONGSTAFF AND MISS D. M. RECKITT

The engagement is announced between Wilmot Dixon, second son of Major and Mrs. C. L. Longstaff, of Nearfield House, Lichfield, and Dorothy Mary, younger daughter of Mr. and Mrs. Arnold Reckitt, of Westerland, Brough, East Yorks.

MR. W. D. BRAKENRIDGE AND MISS S. M. CAVENAGH

The engagement is announced between William Donald, son of Mr. and Mrs. H. P. Brakenridge, of Cricklewood, London, and Sheila Mary, daughter of Dr. and Mrs. Cavenagh, of Worcester.

MR. G. S. SUMMERS AND MISS D. PICKERING

The engagement is announced between Spencer Summers, of Alyn Cottage, Rossett, younger son of the late Frank Bright Summers and Mrs. Summers, of Coombe End, Kingston-on-Thames, and Doris, adopted daughter of John Warley Pickering, of 17, Castle Hill-avenue, Folkestone.

MR. H. C. BECK AND MISS GROSSMANN

The marriage arranged between Humphrey C. Beck, son of Mr. and Mrs. Arthur C. Beck, of Sandringham, Norfolk, and Lili, elder daughter of the late Mr. Paul Grossmann and of Mrs. Grossmann, of Zürich, Switzerland, will take place on March 29 at Zürich.

MR. W. STAUNTON AND MISS CASSAL

The engagement is announced between William Staunton, of Bedford-park, London, W., youngest son of the late William Sandys Staunton, and Dorothy Beatrice, only daughter of the late Colonel and Mrs. Charles E. Cassal.

MARRIAGE

SQUADRON-LEADER T. Q. STUDD AND MISS NEW

The marriage took place yesterday at St. Mary's, Uffculme, Devon, of Squadron-Leader Theodore Quintus Studd, son of Mr. and Mrs. E. F. Studd, of Exeleigh, Starcross, Devon, and Miss Esther Mary New, elder daughter of Mr. and Mrs. H. H. G. New, of Craddock, Cullompton. Prebendary T. H. Howard officiated, assisted by the Rev. H. G. Chalk (vicar).

The bride wore a gown of gold lamé with a veil of Devon Brussels lace held in place by a wreath of myrtle. She carried a bouquet of lilies-of-the-valley and myrtle, and was attended by four bridesmaids—Miss Ann New, Miss Vesta Barnes, Miss Pamela Hoare-Ward, and Miss Melita Reynell. They wore medieval dresses of four different shades of green chiffon velvet, and gold lamé caps with green net veils. They had gold R.A.F. brooches, and carried bouquets of deep-cream tulips. Mrs. New afterwards held a reception at Craddock House, when among the guests were:—

Mr. and Mrs. Studd, Mr. and Mrs. Barnes, Major and Mrs. Delves Broughton, Mrs. Johnstone, Mr. and Mrs. Bethune, Mr. and Mrs. Arundell, Mr. and Mrs. D. H. Arundell, the Rev. C. Chichester, Mrs. and Miss Chichester, Mrs. C. W. A. Chichester, Mrs. Gerard and the Misses Chichester, Mrs. Hamlyn Chichester, Major and Mrs. Charles Beresford, Mr. and Mrs. Fradgley, Miss M. Studd, Mrs. Barnes, Miss Chester Master, Mr. Chester Master, Mr. C. F. Bethune, Mr. H. Delves Broughton, Miss Nix, Miss B. Nix, Mrs. Bridge, Miss Hole, the Rev. S. N. Wallace and Mrs. Wallace, Colonel and Mrs. Acland Troyte, Miss Collins, Mr. and Mrs. Maitland Paine, Mr. J. W. Clarke, Miss Clarke, Mrs. Lugard, Mrs. Henry Clarke, Miss Tarleton, Colonel and Mrs. Delves Broughton, Mr. and Mrs. Winkworth, Mrs. and Miss Randall Johnson, Isabella Lady Wills, Miss Somerville, Mr. and Mrs. Hamilton, Mrs. Strong, the Rev. R. W. B. and Mrs. Langhorne, Mrs. Jenkinson.

Mr. and Mrs. Daniel, Mrs. Oldfield, Colonel and Mrs. Savile, Mr. A. Snow, Miss Snow, Wing-Commander Hooper, Captain and Mrs. Broadbent, Mr. and Mrs. Hutchinson, Major Dowling, Captain and Mrs. Eales, Mr. Hamish Currie, Dr. and Mrs. Hyde Iles, Mr. and Mrs. Slade, Major and Mrs. Dobson, Mr. Stephen Williams, Miss Mitchell, Mrs. Carter Giffard, Mrs. Jaffe, Mr. and Mrs. Carew, Colonel and Mrs. Francis Drake, Lady Hull, Captain and Mrs. Spencer, Mrs. and Miss Campbell, Mrs. Tracey, Dr. Decima Tracey, Mrs. Frank Hancock, Brigadier-General Thomas, Mr. and Mrs. F. Clarke, Mr. and Mrs. Hart, Mrs. Eddis, Miss Sweet, Dr. and Mrs. Gidley, Colonel and Mrs. Fairfax Browne, the Rev. G. H. and Mrs. Arundell, Colonel and Mrs. Wake, Mr. and Mrs. Hepburn, Mrs. Collier, Colonel and Mrs. Vyvyan, Mrs. Purvis, Mr. and Mrs. J. E. Browne, Dr. and Mrs. Huth, Major and Mrs. Lane, Dr. and Mrs. Laidlaw, Mrs. Athill, Mr. and Mrs. John Soltau, the Rev. H. G. and Mrs. Chalk, the Misses Pittfield, Mr. H. J. Wood, Mr. and Mrs. C. S. Bishopp, Colonel and Mrs. Thomas, Mrs. Charlesworth, Brigadier-General and Mrs. English.

The Rev. E. and Mrs. Kelly, Miss Pople, Mrs. Wyrley Birch, Major and Mrs. Dashwood, Mrs. Faber, Brigadier-General and Mrs. Marriott Dodington, Mr. and Mrs. R. Chichester, Mr. and Mrs. N. Chichester, Mrs. and Miss Wadeson, Miss Marker, the Rev. Glynn and Mrs. Grylls, Miss Clare Robins, Mr. and Mrs. Drogo Montagu, Mr. and Mrs. R. Hamilton, Miss Crossley, Mrs. Moore, Brigadier-General and Mrs. Cobham, the Rev. E. and Mrs. Ketchley, the Rev. E. and Mrs. Chalk, Mrs. Gage Hodge, Major and Mrs. English, the Rev. J. F. Prowse, Mr. and Mrs. Campbell, the Rev. G. and Mrs. Chappell, Captain and Mrs. Elmes, the Rev. H. and Mrs. Rutherford, Mr. and Mrs. H. Walrond, Miss Venn, Miss Moody, the Rev. G. and Mrs. Halliday, Mr. and Mrs. Tomblin, Mrs. Tanner, Colonel and Mrs. Lind, Colonel and Mrs. Harper, Mr. and Mrs. Pease, Mr. C. J. Ross, Miss Mary Ley, Major and Mrs. Gibbs, Mrs. Hudson, Miss C. L. Brown, Mr. and Mrs. Punchard, Mr. and Mrs. Mesney, the Misses Beale, the Misses Diver, Mrs. Vicars, Mr. and Mrs. Wills, Mrs. T. Fox, Mrs. Marden, Mr. and Mrs. Crease, Mr. and Mrs. A. Disney, Mr. and Mrs. Corner, Mr. and Mrs. J. Disney, Mr. and Mrs. Burden, Mr. and Mrs. Williams, Mr. Yandell, Mr. and Mrs. Pratt, Mr. and Mrs. Jarrett, Mrs. Dimond, Mr. and Mrs. E. J. Baker, Mr. and Mrs. Melhuish, and Colonel and Mrs. Belfield.

FUNERAL

COLONEL H. W. SMITH-REWSE

A funeral service for Colonel H. W. Smith-Rewse was held yesterday afternoon at Christ Church, Chelsea. The Rev. Claude Harland officiated, and the coffin was brought to the church on a gun-carriage. The chief mourners were Mrs. Smith-Rewse (widow), Miss Smith-Rewse (daughter), Mrs. Geoffrey Smith-Rewse (daughter-in-law), Colonel Maxwell Hyslop (nephew), Mrs. Maxwell Hyslop, Canon Smith-Rewse (cousin), Mr. H. G. Smith-Rewse, Colonel and Mrs. Arbuthnot, Mrs. Bingham Day, and Miss Rawlinson. Others present included:—

Earl Fortescue, Sir Hairland Hiley, Brigadier-General and Mrs. Noel Lake, Major-General Duperier, Colonel G. W. Addison, Brigadier-General H. P. Leach, Colonel C. H. Darling, Mrs. Arthur Hargreaves, Mrs. Percy Waller, Mrs. Falcon, Mrs. Kennedy, Mrs. Hingston, the Rev. G. A. C. and Mrs. Smith-Cranmoor, the Rev. M. and Mrs. Binney, Colonel R. de Williams, Mr. N. Ford, Mrs. Gamburg, Mr. and Mrs. Rendell Street, Mrs. Newall, Miss Beale, and Miss Raven.

MEMORIAL SERVICE

SIR ALFRED FRIPP

A memorial service for Sir Alfred Fripp will be held at St. Martin-in-the-Fields at 12 o'clock on Tuesday, March 4. Friends are asked to accept this as the only intimation.

FOREIGN RESORTS

(FROM OUR OWN CORRESPONDENTS)

SAINT RAPHAEL, VALESCURE, FEB. 22

Among recent arrivals are Lord and Lady Weir and the Hon. Elspeth Weir, Sir William and Lady Cope, Sir Edward Mountain, Lady Clarke, Lady Fitzmaurice, Brigadier-General and Mrs. H. B. Jeffreys, Sir Ernest and Lady Martin, and Major E. W. Tyrrell-Beck at the Golf Hotel; and Mrs. Sotheby, Colonel and Mrs. L. Needham, and Dr. and Mrs. C. Hinds Howell at Coirier's Hotel.

HYERES, FEB. 22

Major-General Sir Colin Mackenzie has arrived at the Hotel des Palmiers.

CANNES, FEB. 22

Sir Sydney and Lady Nettleton and Miss Cynthia Nettleton have arrived at the Villa Springland.

Recent arrivals in the town include Admiral the Hon. Sir Victor and Lady Stanley, who are at the Martinez Hotel; Sir Trevor and Lady Dawson, Sir Steven and Lady Bilsland, Lieutenant-Colonel the Hon. Henry Guest, and Mr. and Mrs. Ivan Spens at the Carlton; Sir Frederick and Lady Williams-Taylor, Lady Musgrave, Lady Coghlan, Mr. Hugh Tennant, and Mr. F. W. Tennant, at the Provence; and Lady Ozanne at the Hotel du Parc.

BORDIGHERA, FEB. 22

A fancy fair organized by Count and Countess Riccardi-Cubitt, in aid of a local charity, was attended by a very large proportion of the English colony. Stalls were held by Mrs. Raymond Richardson, Mrs. Way, Mrs. Brodie, and other ladies, and an entertainment, with songs, dancing, and conjuring, was given by Colonel Ronald Gibson, Miss Dallas, Miss Bettina Carey, Major Stuart-Hamilton, and Mr. William Gunn.

Lady O'Hagan and Mr. L. and the Hon. Mrs. de-Beaumont are staying at the Hotel Royal. Lieutenant-General Sir Thomas and Lady Scott are also staying at the Royal.

Among other recent arrivals are Brigadier-General Robert Ricketts and Mrs. Ricketts and Colonel and Mrs. Roger-Wilson.

An Ice Carnival was held at the Ice Club last night in aid of the Westminster Hospital, the Westminster Nursing Committee, and the City of Westminster Philanthropic Society.

RECEPTIONS

THE QUEEN

The Queen received the wives of delegates to the Naval Conference at Buckingham Palace yesterday. The following, among others, received invitations to be present:—

UNITED STATES.—Mrs. Henry L. Stimson, Mrs. Charles G. Dawes, Mrs. Charles F. Adams, Mrs. Joseph T. Robinson, Mrs. David A. Reed, Mrs. Hugh S. Gibson, Mrs. Dwight W. Morrow, Mrs. William V. Pratt, Mrs. Hugh R. Wilson, Mrs. J. R. P. Pringle, Mrs. A. J. Hepburn, Mrs. Ray Atherton, Mrs. Charles Burnett, Mrs. F. Lammot Belin.

FRANCE.—Mme. de Fleuriau.

ITALY.—Contessa Rogeri di Villanova, Contessa Sommati di Mombello.

JAPAN.—Lady Takarabe, Mme. Matsudaira, Mme. Hori.

LEAGUE OF NATIONS.—Mme. Colban.

GREAT BRITAIN.—Miss MacDonald, Mrs. Arthur Henderson, Mrs. Wedgwood Benn, Mrs. Alexander.

CANADA.—Mrs. J. L. Ralston, Mrs. G. P. Vanier, Mrs. L. B. Pearson.

COMMONWEALTH OF AUSTRALIA.—Mrs. W. R. Napier, Mrs. G. F. Hyde.

NEW ZEALAND.—Mrs. T. M. Wilford.

IRISH FREE STATE.—Mrs. T. A. Smiddy, Miss Smiddy, Miss Ita Smiddy.

INDIA.—Lady Chatterjee, Mrs. Davis.

MME. FERIT BEY

The Turkish Ambassador and Mme. Ferit Bey gave a dinner party last night at the Turkish Embassy. The dinner was followed by a reception and a dance.

The guests were:—

THE CABINET.—The Prime Minister, Mr. and Mrs. Arthur Henderson, the Lord Chancellor and Miss Sankey, Lord Thomson, Mr. A. V. Alexander, Mrs. Alexander, and Miss Alexander, Mr. and Mrs. Arthur Greenwood, Mrs. Philip Snowden.

THE NAVAL CONFERENCE.—ITALY.—Signor and Signora Grandi, Admiral of Division Giuseppe Sirianni, Admiral of the Fleet Baron Alfredo Acton and Baroness Acton, Admiral Ernesto Burzagli, Signor Augusto Rosso, the Marquis and Marchesa cugia de Sant Orsola, Count and Countess Capponi, Signor and Signora Strazzeri, Signor and Signora Bossi.

JAPAN.—Mr. Reijiro Wakatsuki (Minister of Foreign Affairs), Admiral Takarabe and Lady Takarabe.

UNITED STATES.—Mr. and Mrs. C. F. Adams, Senator J. T. Robinson and Mrs. Robinson, Senator D. A. Reed and Mrs. Reed, Mr. and Mrs. Hugh Gibson, Mr. Dwight Morrow, Mrs. and Miss Morrow, Admiral and Mrs. W. Pratt, Mr. and Mrs. R. Wilson, Rear-Admiral and Mrs. H. P. Jones.

DIPLOMATIC CORPS.—The German Ambassador and Frau Sthamer, the French Ambassador and Mme. de Fleuriau and Mlle. de Fleuriau, the Brazilian Ambassador and Mme. Régis de Oliveira and Mlle. Régis de Oliveira, the Portuguese Ambassador, the Italian Ambassador, the Belgian Ambassador and Baroness de Cartier de Marchienne, the Argentine Ambassador, the Japanese Ambassador and Mme. Matsudaira, the American Ambassador and Mrs. Dawes, the Polish Ambassador, the Soviet Ambassador and Mme. Sokolnikoff.

The Norwegian Minister, the Netherland Minister and Mme. de Marees van Swinderen, the Swiss Minister and Mme. Paravicini and Mlle. Paravicini, the Austrian Minister, the Swedish Minister and Baroness Palmstierna, the Danish Minister, the Greek Minister, the Bulgarian Minister and Mme. Hadji-Mischeff and Mlle. Margaret Hadji-Mischeff, the Hungarian Minister and Baroness Rubido-Zichy, the Latvian Minister and Mme. Vesmanis, the Czechoslovakian Minister and Mme. Masaryk, the Cuban Minister and Mme. and Mlles. Patterson, the Finnish Minister and Mme. Saastamoinen, the Bolivian Minister and Mme. de Aramayo, the Peruvian Minister and Mme. de Freyre y Santander, the Siamese Minister, the Chilean Minister and Mme. Huneeus and Mlle. Huneeus, the Lithuanian Minister and Mme. Bizauskas, the Iraq Minister, the Salvadorean Minister, the Mexican Minister and Mme. Ortiz, the Persian Minister and Mme. Taqizadeh, the Liberian Minister and Mme. Dresselhuys.

The Rumanian Chargé d'Affaires, the Egyptian Chargé d'Affaires, the Estonian Chargé d'Affaires and Mme. Molderson, the Yugoslavian Chargé d'Affaires and Mme. Pouritch, Señor Don Emilio Sanz and Mme. Sanz, Señor Don Alicnso de Merry del Val, Lieutenant-Colonel Don Torres Marva, Herr Hans Dieckhoff and Mme. Dieckhoff, Albrecht Graf von Bernstorff, Prince Otto von Bismarck and Princess von Bismarck, Dr. Gert Feine and Mme. Feine, M. Jacques de Blesson, Comte André de Limur, Général de Division Maurice Després and Mme. Després, Capitaine de Vaisseau Comte de Ruffi de Pontevès de Gévandan and Comtesse de Ruffi de Pontevès de Gévandan, Mehmet Ali Sevki Pasha, Semsettin Arif Bey and Mme. Mardini Zade, Senhor Joao de Libre e Lima and Mme. de Libre e Lima, Count Rogeri de Villanova and Comtesse Rogeri de Villanova, Lieutenant-Colonel Adolfo Infante and Mme. Infante, Prince Reginald de Croy and Princesse de Croy, Lieutenant-Colonel Henry Nerincx and Mme. Nerincx, Capitaine Commandant Léon Hemeleers and Mme. Hemeleers, Mr. and Mrs. Ray Atherton, Mr. and Mrs. Lammot Belin, Mr. and Mrs. David McKey, Colonel Thomas, jun., and Mrs. Thomas and Miss Hughberta Thomas, M. Bogomoloff, Capitaine Galbraith and Mme. Galbraith, Mr. Henry Dawes, M. and Mme. Daniel Steen, M. de Sonnenberg, Baron Eric and Baroness Gyllenstierna, M. and Mme. K. E. Thyberg, Lieutenant and Mme. Grönvall, Captain Baron Lave Beck-Friis and Baroness Lave Beck-Friis, M. Eugène Neisy, Lieutenant-Colonel Aloyse vitez Beldy and Mme. Beldy, Marquis Alphonse de Pallavicini, Señor Don Mamerto Urriolagoitia, Atta Amin Bey, M. Grégoire Constantinesco, Mirza Mohamed Khan Nabavi, Monsieur Khan Atabeki, Colonel Constantin Sanatescu and Mme. Sanatescu, Dr. W. Eugerth.

The Duchess of Devonshire, the Duchess of Norfolk, Lady Rachel Howard, Lady Katherine Howard, the Duke of Norfolk, the Duke and Duchess of Richmond and Gordon, Lady Katharine Hamilton, the Dowager Countess of Airlie, the Earl and Countess of Albemarle and the Hon. Cecilia Keppel, Louisa Countess of Antrim, the Earl and Countess of Bessborough, Admiral of the Fleet Earl and Countess Beatty, the Earl and Countess of Birkenhead, Viscount Furneaux and Lady Eleanor Smith, the Earl and Countess of Ellesmere and Lady Anne and Lady Jane Egerton, Mary Countess of Minto, the Earl and Countess of Cromer, Kathleen Countess of Drogheda and Lady Patricia Moore, Viscount and Viscountess Burnham, Viscount and Viscountess Elibank, Lord and Lady Ampthill and the Hon. Phyllis and the Hon. Leopold Russell, Lord and Lady Ebbisham and the Hon. Elizabeth and the Hon. Margaret Blades, Lord and Lady Huntingfield, Lord and Lady Jessel and the Hon. Edward and the Hon. Gladys and the Hon. Doreen Jessel, Miss Vanda Surtenham, Lord and Lady Newton and Miss Egerton Warburton, Lady Queenborough, Lord and Lady Wakefield, the Lord Mayor and the Lady Mayoress, Sir Austen and Lady Chamberlain and Miss Diana Chamberlain, Lady Cory, Sir Harry and Lady Brittain and Miss Brittain, Sir Maurice and Lady de Bunsen and the Misses Rosemary and Rosalind de Bunsen, Sir Montague Barlow, Sir John and Lady Fergusson, Major-General Sir John and Lady Hanbury-Williams, Miss G. F. Hanbury-Williams and Miss Elizabeth Hanbury-Williams, the Hon. Sir Derek and Lady Keppel and Miss Anne Keppel, Sir George Lewis, Sir Hubert and Lady Montgomery, Lord Monteagle, Admiral of the Fleet Sir Charles Madden and Lady Madden and Miss Joan Madden, Lord Marshall and the Hon. Gwendolyn Marshall, Sir Walter and Lady Peacock, Sir Arthur and Lady Steel-Maitland and Mrs. O'Brien and Miss Steel-Maitland, Baron and Baroness Schroder and Miss Schroder, Sir John and Lady Simon, Baron von Haeften.

Sir Robert Vansittart, Sir Victor and Lady Wellesley, Sir Arthur and Lady Willert, Sir Laming and Lady Worthington-Evans, Prince and Princess Wiasemsky, General the Hon. Sir Herbert and Lady Lawrence, Sir Frederick and Lady Ponsonby, Sir Halford Mackinder, Lord and Lady Lloyd, Sir Thomas and Lady Neave and Miss Dorina Neave, Lady Lowther and the Misses Lowther, Sir Lionel and Lady Earle, Sir Vansittart and Lady Bowater, Mrs. Baldwin, the Hon. Maurice Bridgeman, the Hon. Patrick Balfour, the Hon. George Spencer, Colonel Wilfrid Ashley, Mr. and Mrs. Alfred Bossom, Mr. Joseph Chamberlain, Major John and Lady Gwendeline Spencer-Churchill, Miss Grace Ellison, Mr. and Mrs. John Hanbury-Williams, Mr. and Mrs. Claude Lucas, Mr. Arthur Henderson, jun., M.P., Mr. W. Henderson, M.P., Commander the Hon. J. M. and Mrs. Kenworthy, Mr. and Mrs. Knight, Mr. J. B. Monck, Captain and Mrs. Gordon Munro, Mr. and Mrs. C. J. Norton, Mr. Lancelot Oliphant, Miss Rose Rosenberg, Captain and Lady Amy Coates, Commander and Lady Doris Vyner, Mr. and Mrs. Selby, Brigadier-General Surtees, Mr. and Mrs. Leopold Lonsdale, Captain Arthur Somerset, Mr. and Mrs. Ustinov, Mr. and Mrs. Sperling and Miss Sperling, Mr. and Mrs. Sydney Leader, Mr. Woolmer, Miss Hogg, Major C. D. Tryon and Mrs. Tryon, Mr. Duncan Sands, Mr. H. Grenfell, Mr. John Foster, Miss Jean Faudel-Phillips, Mrs. Douglas of Mains, Mrs. Yerburgh, Captain J. H. Ward and Mrs. Ward, Mr. Della-Torre, Mr. Eric Cowie, Mr. Ambrose Congreve, Brigadier-General the Hon. E. Baring and Miss Audrey Baring, Miss S. Barrington-Ward, Miss Sheila Hill, Mr. Heywood Hill, Mr. and Mrs. Georges Rendel, Mr. Minney, Professor Gerothwohl and Miss Gerothwohl, Mr. and Mrs. L. Craigie, Mr. and Mrs. Breakwell, Mr. and Mrs. Graves, Mr. and Mrs. Metcalfe, Miss Horner, Miss Boyd, Mr. Leonard Rees, Mr. George Glasgow, Miss Irene Veal, Colonel Eyup Bey, Mme. Arif Bey, Sevki Pasha, Orhan Halit Bey, Arif Bey, Major Nihat Bey, Major Kamil Bey, Lieutenant Hamdullah Suphi Bey, Lieutenant Tekin Bey, Lieutenant Necmettin Bey, Lieutenant Cemal Bey, Lieutenant Seyfi Bey, Miles. Seyfeddin Bey, Tarik Sabur Bey, Aziz Ayri Bey, and Sait Husamettin Bey.

MRS. BALDWIN

Mrs. Stanley Baldwin held her second at home of the season at 10, Upper Brook-street yesterday afternoon. Among those present were:—

The Belgian Ambassador and Baroness de Cartier de Marchienne, the American Ambassador and Mrs. Dawes, the Hungarian Minister and Baroness Rubido-Zichy, the Danish Minister, the Counsellor of the Norwegian Legation and Mme. Steen, Princess Reginald de Croy, Mrs. Amery, Major-General Sir Granville and Lady Ryrie, Mrs. Gordon Munro, the Earl and Countess of Denbigh, Lord and Lady Templemore, Lord and Lady Kylsant, the Earl and Countess of Dunmore, Lady Beatrice Ormsby-Gore, the Marquess and Marchioness of Sligo, Viscountess Sandhurst, Lady Helen Brocklehurst, Miss Rosemary Mitford, Dame Madge Kendal, Lieutenant-Colonel Sir John and Lady Gilmour, Miss Gilmour, Lord and Lady Dawson of Penn, Mr. and the Hon. Mrs. Ian Bowater, Lord Charnwood, Lieutenant-Colonel Sir Godfrey and Lady Dalrymple-White, Sir Claud and Lady Hollis.

Sir Assheton and Lady Pownall, Miss Marjorie Pownall, Brigadier-General Sir George and Lady Cockerill, Admiral Sir Frederick and Lady Tudor, Dame Beatrix Lyall, Miss C. Lyall, Mr. G. Hudson Lyall, Mr. Gerald and Lady Louise Loder, Miss Loder, Sir Otto and Lady Beit, Miss Muriel Beit, Sir William and Lady Plender, the Hon. Claud and Mrs. Lambton, Miss Angela Lambton, Mr. and Mrs. David Reed, Colonel and Mrs. J. T. C. Moore-Brabazon, Major-General Sir John and Lady Hanbury-Williams, Mrs. J. J. Runge, Lieutenant-Colonel and Mrs. Burnett, Mrs. W. G. Hargrave, Mrs. Edward J. House, Miss Jenkins, Miss Edith Jenkins, Sir Henry and Lady Dickens, Sir Evelyn Cecil, Sir John Birchall, M. and Mme. H. K. Corning, Mr. and Mrs. C. P. Duff, Mr. and Mrs. R. S. Shuckburgh, Mrs. A. E. Ives, Mrs. E. Blossom-Knox, Charlotte Lady Inverclyde, Sir Charles and Lady Cayzer, Lieutenant-Colonel and the Hon. Mrs. Spender-Clay, Major and Mrs. A. J. Edmondson, Mr. and Mrs. Wardlaw Milne, Mr. J. S. Wardlaw Milne, Major-General Sir George and Lady Younghusband, Mr. and Mrs. Hussey, Mrs. Sutcliffe, Miss F. E. Sutcliffe, Miss Medwood, Mr. and Mrs. H. G. Williams, Mr. and Mrs. P. Munro, Mr. and Mrs. Raimund H. Anketell, Mr. and Mrs. Arthur M. Samuel, Mr. and Mrs. G. T. Petherick, and Captain and Mrs. Charles Waterhouse.

Ecclesiastical News and Wills and Bequests will be found on page 16

DINNERS

THE LORD MAYOR

Sir William Waterlow, the Lord Mayor of London, who was at Marlborough College from 1883 to 1888, gave a dinner last evening at the Mansion House to meet Old Marlburians and the council of the college, of which he is a member.

The guests included:—

The Bishop of Salisbury, President of the Council, the Master of Marlborough College (Mr. G. C. Turner), the Bishop of London, the Bishop of Winchester, the Bishop of Buckingham, Bishop Copleston, Lord Askwith, Lord Marley, Sir Malcolm Robertson, Lieutenant-General Sir W. Hastings Anderson (president, Old Marlburian Club), the Rev. Dr. C. A. Alington, Headmaster of Eton; Dr. Cyril Norwood, Headmaster of Harrow; Sir Basil Blackett, Mr. Frank Fletcher, Headmaster of Charterhouse; Sir James Currie, Mr. J. W. Beaumont Pease, Sir Francis Agler, Sir Ernest Harvey, Sir Hugh Keeling, Major-General Sir C. J. Nicholson, Sir Charles G. Spencer, Sir P. Horton-Smith-Hartley, Sir Leopold Savile, Mr. C. L. P. Boughey, Headmaster of Sherborne; Sir Francis Towle, Prebendary G. H. Perry, Sir William Jowitt (Attorney-General), Sir Humphry Rolleston, Mr. Herbert Leaf, Sir Anthony Hope Hawkins, General Sir E. G. Barrow, Sir Archibald Garrod, Major-General Sir W. Cayley, Colonel Sir Stuart Sankey, Mr. A. K. Butterworth, Sir Walter Schwabe, K.C., Major-General Sir G. McK. Franks, Mr. T. H. Parr, K.C., Venerable Archdeacon Sale, Brigadier-General E. M. Paul, Brigadier-General A. Martyn, Sir Park Goff, K.C., Sir Carteret Fletcher, Mr. E. M. Konstam, K.C., Sir John Risley, K.C., Sir R. M. McIlwraith, K.C., Sir E. Denison Ross, Air-Commodore Drew, Colonel Sir Ronald Waterhouse, Brigadier-General E. B. Cuthbertson, Sir A. J. Anderson, Colonel L. A. E. Price Davies, V.C., Major-General Sir H. E. Stanton, Sir F. Dutton, the Rev. G. F. Fisher, Headmaster of Repton; Lieutenant-Colonel C. C. Foss, V.C., Mr. Ronald Oliver, K.C., Mr. J. Bell, High Master of St. Paul's School; Mr. Hugh Lett, Mr. Rayner Goddard, K.C., Major Guy Kindersley, M.P., Dr. F. J. Poynton, the Rev. G. A. Chase, Sir Alfred H. Dennis, Professor C. V. Boys, F.R.S., Major-General Sir W. G. Benyon, Sir Archibald Ross, the Archdeacon of Rochester, Mr. G. H. Hughes, Senior Assistant Master.

Mr. Heseltine Owen, the Rev. W. H. Churchill, the Rev. J. Bayfield Clark, the Rev. J. L. Dove, Mr. G. S. Macquoid, Prebendary A. P. Wickham, Mr. F. D. Williams, Mr. A. C. Borlase, Mr. G. H. A. Connor, Mr. Dixon H. Davies, the Rev. J. R. Napier, Mr. A. H. S. Soden, Mr. Dale Womersley, Mr. A. Bowden Smith, Mr. R. F. Cholmeley, Mr. A. Tyrwhitt Drake, Mr. T. C. Bridges, Mr. R. T. A. Hughes, Mr. J. S. F. Bacon, Mr. L. A. Turner, Mr. A. Druitt, Mr. R. H. Cunningham, Mr. H. M. Leaf, Mr. E. N. Gardiner, Mr. F. H. Fox, Mr. T. W. Cooke, Mr. P. C. Atkins, Dr. L. Williams, Mr. H. D. P. Kitcat, Mr. E. T. Ll. Williams, Mr. F. F. Palmer, the Rev. J. P. Cheales, Mr. H. M. Prescott, Mr. C. S. Preston, Mr. J. Hulbert, Mr. T. C. Bett, Mr. W. A. Clowes, Mr. A. Blomfield Jackson, Mr. R. O. B. Lane, Dr. R. W. Ord, Mr. N. J. Durlacher, Mr. H. de L. Housman, Mr. C. H. Lambert, Mr. G. Lewis, Mr. S. H. Reynolds, Lieutenant-Colonel R. S. Weston, Major H. G. Comber, D.S.O., Lieutenant-Colonel C. H. W. Owen, Captain L. C. D. Jenner, Mr. E. A. Hay, Mr. P. L. Hart-Smith, Mr. H. M. Fletcher, the Rev. Prebendary H. M. Drake, Mr. H. C. Dowling, Mr. A. E. Bennett, the Rev. G. M. Bell, Mr. B. P. Stedall, Mr. A. P. Simon, Mr. A. S. Robinson, Mr. H. Moore, Mr. A. T. Keeling, Mr. J. O. Hickman, Major G. B. Owen, Mr. W. F. W. Owen, Mr. M. F. V. Clark, Mr. T. E. Ellinger, Mr. D. H. Gwyther, Mr. E. F. Jackson, Mr. C. W. Lindsay, Mr. W. B. Maurice, M.B.E., M.D., Lieutenant-Colonel B. O. Roe, Lieutenant-Colonel A. W. Coxon, Mr. M. Campbell-Johnston, Mr. R. W. Emmet, Mr. H. G. Maurice, C.B., Mr. H. M. Rogers, Mr. E. H. B. Skimming, Mr. G. S. Burrage, Mr. L. A. P. Warner, Mr. G. Ransford, Brigadier-General A. J. G. Moir, Mr. H. Marley, Mr. G. E. Rice, Major P. H. Synge, Mr. A. Spence, Mr. A. W. Makovski, Mr. H. P. Lindsay, Mr. E. S. Jerdein, Mr. B. A. Howard, Mr. A. J. Cornes, Mr. E. E. Cunningham, Mr. F. H. Maturin, Mr. E. T. Shorland, Mr. R. A. Hoblyn, Mr. P. L. Mott, Mr. Herbert H. Speke, O.B.E., Canon E. S. Woods, Mr. H. C. Coles, Mr. C. R. V. Coutts, Mr. C. Curgenven, Mr. E. A. C. Druce, Mr. G. Marryat, Colonel R. J. Few, the Rev. W. J. Gallop, Dr. A. W. Hill, the Rev. E. T. R. Johnston, Mr. H. C. Sim, Mr. F. C. Taylor, Mr. E. B. Baggallay (hon. secretary, Marlburian Club), Brigadier-General B. D. Fisher, Mr. H. S. Mortimer, Mr. M. B. Scott, Mr. T. C. G. Sandford, Mr. J. S. Robinson, Mr. E. W. Makovski, Mr. W. A. Gillett, Mr. E. A. Cameron, Mr. A. McG. Black, Mr. T. A. Cock, Mr. R. F. Parker, Mr. P. W. Lovell, Mr. H. M. Leveson, Colonel J. W. C. Kirk, Mr. T. Stone.

The Rev. P. C. West, Mr. R. S. Baker, Mr. R. F. Baker, Mr. N. Cayley, Mr. T. Dudley Cocke, Mr. P. K. Muspratt, Mr. G. L. Vosper, Major D. Coles, Mr. L. W. Byrne, Mr. Basil E. Holloway, Mr. L. G. Moir, Mr. R. H. Spooner, Mr. D. E. Ainsworth, Mr. I. G. Back, Brigadier R. J. Collins, Dr. J. W. Ivimey, Mus. Doc. (director of music, Marlborough), Mr. J. G. B. Beazley, Colonel R. R. C. Baggallay, Mr. H. C. Woodroffe, Mr. C. F. Uzielli, Mr. A. Hacking, Mr. H. G. Marshall, Mr. M. O. Lewis, Mr. R. K. Henderson, Mr. Howard C. Back, Mr. A. J. Graham, Mr. R. F. Mitchell, Mr. W. G. C. Munsie, Mr. F. C. Hanbury, Mr. A. H. Droop, Mr. C. D. E. Dewé, Mr. C. L. Baddeley, Mr. C. G. Devitt, Mr. W. G. Newton, Mr. B. May, Mr. T. F. Sandford, Mr. F. G. Mirfield, Mr. V. B. Rogers, Mr. J. E. Harold Terry, Mr. E. J. Coles, Mr. R. G. H. Greenham, Mr. E. B. Gillett, Mr. A. D. Womersley, Mr. S. H. Saville, Mr. A. de V. Leigh, Mr. L. D. Womersley, Mr. E. O. Sewell, Dr. H. A. Byworth, Mr. F. M. G. Turner, Mr. D. B. U. Mann, Mr. E. A. Fellowes, Mr. G. M. Angier, Mr. G. E. Coles, Mr. B. R. Newman, Mr. B. L. Rose, the Rev. C. Patteson, Mr. S. W. Mountain, Mr. T. D. Hampson, Mr. C. E. Calderari, Mr. H. C. Scott, Mr. R. G. W. Knight, the Rev. B. J. Scott, Mr. A. E. C. Cornwall, Captain R. J. Awdry, Mr. F. R. Cathcart, Mr. J. A. Pollak, Mr. A. E. L. Hill, Mr. C. A. MacKenzie, Mr. G. A. Block, Mr. H. Brooke, Mr. A. Hurd, Mr. O. P. Stedall, Mr. A. H. Marlowe, Mr. A. K. Brown, Mr. J. K. N. Davis, Mr. K. W. Y. Fison, Mr. J. P. Wynne-Willson, Mr. W. J. Waterlow, Mr. O. J. Grace, Mr. R. I. H. Carpenter, Mr. Rollo S. Baker, Mr. G. L. Berry, Mr. P. T. R. Harding, Mr. J. S. M. Paul, Mr. R. Y. Fison, Mr. P. T. Cooper, Mr. E. P. B. Baggallay, Mr. A. E. C. Prescott, Mr. C. J. Lemon, Mr. G. E. Bouskell-Wade, Mr. A. S. Baker, Mr. Marcus B. P. Stedall, Mr. M. Robertson, Mr. I. L. Robinson, Mr. R. E. Sadleir, Mr. F. W. McClenaghan, Mr. B. Sanders, Mr. C. H. Arundel, Mr. J. T. H. Comber, Mr. E. H. M. Relton, Mr. A. F. MacMillan, Mr. G. A. F. Mackay, Mr. P. F. D. Tennent, Mr. W. R. Watson, Mr. Sydney Martineau, Sir Philip H. Freeman, Lieutenant-Colonel H. V. V. Kyrke, Major J. A. Davenport, Mr. R. G. Durrant (late assistant master), Mr. G. V. Kyrke, Mr. J. F. Anderson, Mr. C. J. Fletcher, Mr. R. S. Lazarus, Mr. J. E. Street, Mr. P. F. James, Mr. T. G. Mallinson, Mr. C. R. C. Thursfield, and Mr. T. G. Waterlow.

The loyal toasts were proposed by the LORD MAYOR. The toast of "The School" was given by the BISHOP OF LONDON (who was at Marlborough from 1871 to 1877) and replied to by the MASTER. The BISHOP OF WINCHESTER proposed the President of the Club, to which GENERAL SIR HASTINGS ANDERSON, Quartermaster-General to the Forces, replied. The ATTORNEY-GENERAL gave the health of the Lord Mayor.

Mr. Percy Mott, the Rev. C. Patteson, and Mr. F. W. McClenaghan sang during the evening.

MRS. STUART MENZIES

Mrs. Stuart Menzies and Mr. Hugh Stuart Menzies entertained at dinner last night at the Savoy Hotel:—

The French Consul-General, Comte la Combe, Comtesse la Combe, Vicomte Claud la Combe, Prince and Princesse Vladimir Galitzine, Countess Carnwath, Lady Elphinstone-Dalrymple, Mr. Justice Horridge and Lady Horridge, Baroness de Knoop, Sir Henry Imbert-Terry, Mrs. Frank D'Arcy, Mr. and Mrs. Sale, Miss Sale, Sir Lancelot Sanderson, Mr. R. D. Blumenfeld, Sir William and Lady Plender, Sir Martin and Lady Hall, Colonel the Hon. Edward Strachey, Sir William and Lady Pitcairn-Campbell, Lady Cowans, the Hon. Mrs. Horsley-Carr, Sir Ernest Hiley, Lady and Miss Holland, Mr. and Mrs. Shaw, Mr. Vesey-FitzGerald, Colonel Sir Arthur and Lady Dick, Mr. Boulenger, Mr. Keith Erskine, and Mr. Richard Taylour.

MRS. BRASSEY

Colonel and Mrs. Brassey gave a dinner party in the Ritz Restaurant on Wednesday night. Their guests included:—

The Countess of Dalkeith, the Earl of Erne, Sir Leonard Brassey, Sir Peter Grant Lawson, Miss Scott, Miss Glyn, Miss Nevill, Miss Brassey, Captain Rollo, Mr. Chetwode, Mr. Spicor, and Mr. Peter Brassey.

ARRANGEMENTS FOR TO-DAY

The Prime Minister presides at annual dinner of London Morayshire Club, Hotel Russell, 7.

Mr. Lansbury at Over-Seas League luncheon, Criterion Restaurant, 12.45.

Mr. Thomas at annual luncheon of British Export Society, Sir Arthur Duckham presiding, Savoy Hotel, 1.15.

Lord Crewe at annual joint dinner of Eighty Club and Cambridge University Liberal Club, Lion Hotel, Cambridge.

British Industries Fair at Olympia and Birmingham, last day.

Scottish Industries Exhibition opens, Alexandra Palace.

Royal Commission on Licensing, 11.

London County Council: Meeting of Public Control Committee, 2.30.

National Liberal Club: Literary Circle dinner: Sir E. Denison Ross on "The Debt of Omar to FitzGerald and of FitzGerald to Omar," the Club, 7.

Westminster Club: Mr. C. A. McCurdy on "Empire Free Trade," 4.

Royal Institution: Professor G. I. Taylor on "A Tour in the East Indies," 9.

British Academy: Senator Count Cippico on "Venetian Painters," 5.

Salmon and Trout Association: Annual general meeting, Fishmongers' Hall, 2.30.

Leighton House Society: Mr. Richard Gleadowe on "Modern Design," 5.

Property Owners' Protection Association: Meeting, Connaught Rooms, 3.

London School of Economics and Political Science: Cobden Lecture: Mr. R. G. Hawtrey on "The Relation of International Trade to Wages," 5.

Annual bull show and sale at Ashford.

All Hallows, Barking-by-the-Tower: The Rev. Muirhead Hope on "St. Paul's Life and Letters," 1.

Christ Church, Lancaster-gate: The Rev. H. Maurice Relton on "The Modern Approach to the Study of the Gospels," 12.

King's College: Dr. F. E. Budd on "The Sources of *Measure for Measure*," 5.30; Prince D. S. Mirsky on "Russian Literary Criticism," 5.30; Dr. O. Odložilík on "Outlines of Czechoslovak History," 40, Torrington-square, 5.30.

University of London: Mr. Allen Walker on "Medieval London," 3.

City Literary Institute: Mr. S. Jackson Coleman on "The Lore and Legend of Lent," 7.30.

Globe Theatre: *Charles and Mary*, 8.30.

Mr. Francis Toye on "Verdi and his Earlier Operas," British-Italian League, 74, Grosvenor-street, 5.15.

Dr. Isabel Wilson on "Psychology and Education," in aid of Mayfair Union for the Care of Girls, 11, Downing-street, 3.30.

At Home: The Hungarian Minister, 35, Eaton-place, on occasion of 10th anniversary of election of the Regent of Hungary.

Concert: Hyde Park Hotel, in aid of the Russian Orthodox Church in London, 8.30.

Funerals: Mr. J. B. Moyle, New College Chapel, Oxford, 2; Canon William Kerr-Smith, Catterick, Yorkshire, 2; Major A. A. Rawlinson, Brookwood Cemetery, 12.45.

JAMES PAYN

A VICTORIAN NOVELIST AND EDITOR

(FROM A CORRESPONDENT)

To-day it is 100 years since James Payn came into the world, which until his death in 1898 he was to entertain with narrative, divert with humour, and guide in the lighter literary pleasures. From 1858 to 1874 he edited *Chambers's Journal*, from 1883 to 1896 *Cornhill*, the magazine of the publishers for whom he read. To his contemporaries in general he was a favourite novelist. Perhaps one should hesitate in recommending his stories to a more sophisticated generation, which might find "Lost Sir Massingberd" or "By Proxy" deficient in indirectness, in spite of signs that these and others are finding new readers.

Both he and his career were full of anomalies. Though no child ever born can have been less fitted for the Army or the Church, Payn went from Eton to Woolwich, and then to Cambridge, in pursuit of the military and clerical qualities. As Woolwich is not far from Epsom, he could also go to the Derby, and, money failing, return in a hearse, or, if there was no hearse, could preach from a tub and send round the hat. Cambridge was probably more congenial than the "Shop," since it brought him the friendship of Calverley and other worshippers of Dickens. Nor were all the dons lacking in this sign of literary grace, though their deeper studies were and remained dark mysteries to him. We have his friend Leslie Stephen's word for it that Payn fondly thought that even the scholars agreed with him in their hearts on the merits of Greek, in spite of their inability openly to respond when he called a tragedy by Æschylus "an idealess composition."

The odd thing is that, head over ears in love with literature as he undoubtedly was, he disliked, besides everything Greek, a large variety of the "magnoperations" in English, French, and German. What he said of "The Faerie Queene" and other long classics of our tongue will hardly bear repeating. Reading in Browning's poem of the man who relaxed over "a jolly chapter of Rabelais," he wistfully inquired, "Where did he find it?" On the other hand, he might, as so few of us could, have lived on that notorious desert island with a few favourite books without getting to loathe them. His choice would have been Boswell, Tennyson, and "Pickwick." But so restless and quick-witted a man would have loathed the desert island.

Never was an elder more generous to the young writers of his own day. Repaying to them such help as he himself had received from Dickens, he praised nobly, encouraged unceasingly, and was, by the report of his closest friends, utterly without envy. Stanley Weyman and Seton Merriman were two of the many who owned their debt to him. If he rejected "John Inglesant"—a mistake which his magnanimous publisher strove to hide from him till concealment became impossible—he discovered "Vice Versa," and did not hesitate to recommend the manuscripts of a promising beginner in fiction named Conan Doyle.

That publisher, George Smith, was his very good friend, and he had many good friends, from Harriet Martineau and little Miss Mitford to W. E. Forster. The best of them, it may be, were those fellow whist-players who, while rheumatic gout kept Payn a crippled prisoner at home, went by rotation twice every week to give him the game he would otherwise have missed. Forster was as bad at whist as Payn was good. Once, as Payn's partner, having thrown away a rubber by gross blunders: "Say what you like!" he cried, "Call me Buckshot!"—"Buckshot Forster" being the Nationalists' nickname for the redoubtable Irish Secretary. This was at the Reform Club, a resort of Payn's, during his active London life, for some hours of every weekday. There, always at the same table, he lunched with a circle that included William Black, the novelist, George W. E. Russell, and Robinson, the well-known manager of the *Daily News*. After business hours at Waterloo-place he would return for an hour or two of whist between tea and dinner.

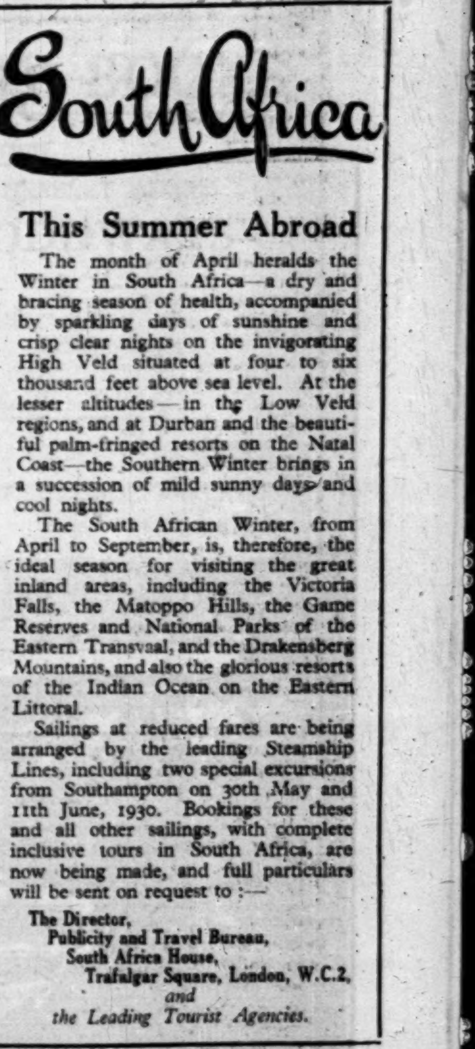
So he occupied the intervals in a life of unceasing labour. For him there was in the strictest sense *nulla dies sine linea*. His holidays meant a change of place and some lessening of work, but never a temporary cessation. Married very young, and with a family much above the average—seven girls and two boys grew up—he had to make a considerable income in order to shoulder his responsibilities; and the necessity dominated his manner of life.

The usual diversions of mankind meant nothing to Payn. He rarely walked if he could find a four-wheeler, for he did not trust himself in a hansom; and he has himself related how, having once been persuaded to climb Scafell, he was toiling in the wake of his three companions when one of them, the athletic and witty Calverley, turned round and quoted, "The labour we delight in physics Payn."

At all seasons Payn indulged his peculiar sense of the absurd. He found it out of season at Eton, where in his 12th year he resented the airs and graces of the upper boys. "I remember," he tells us, "a fifth-form young gentleman (looking in his white tie like a miniature parson) inquiring of me in a drawling voice, 'Lower Boy, what might your name be?' Though I never properly understood the niceties of the Greek aorist, I did understand the inflections of my native tongue, and replied, 'Well, it *might* be Beelzebub, but it isn't.'"

Some of Payn's most amusing writing appeared in the "Notes" which he contributed week by week for many years to the *Illustrated London News*; a volume of selections from them has been published. Occasional light articles, typical of his easy pen, were printed in *The Times*, for which he had a deep respect and admiration. With two of its Editors he was closely allied. He has left a brief but very fine tribute to Thomas Chenery. "We belonged to the same Shakespeare club [at Cambridge] and many times heard the chimes at midnight (from a good many churches) together"; and he goes on to speak of Chenery's tenderness and consideration for others, and his reticence and reserve of manner, "which, once broken through, revealed one of the kindest of human hearts." A great friendship grew up later between Payn and Mr. G. E. Buckle, and when, in 1885, Miss Alicia Isobel Payn became Mrs. Buckle, it gave her father intense pleasure that a daughter of his should marry the Editor of *The Times*. She died in the same year as himself.

Notices of Forthcoming Marriages and other Society Announcements on this page are inserted at the following rates: Three guineas for five lines or less, and twelve shillings and sixpence for each additional line. A line consists of about six words. Announcements, which are subject to editorial revision, should be addressed to the Manager, Private Announcement Department, "The Times," London, E.C.4. Block letters should be used for names and addresses.


South Africa
This Summer Abroad
The month of April heralds the Winter in South Africa—a dry and bracing season of health, accompanied by sparkling days of sunshine and crisp clear nights on the invigorating High Veld situated at four to six thousand feet above sea level. At the lesser altitudes—in the Low Veld regions, and at Durban and the beautiful palm-fringed resorts on the Natal Coast—the Southern Winter brings in a succession of mild sunny days and cool nights.
The South African Winter, from April to September, is therefore the ideal season for visiting the great inland areas, including the Victoria Falls, the Matoppo Hills, the Game Reserves and National Parks of the Eastern Transvaal, and the Drakensberg Mountains, and also the glorious resorts of the Indian Ocean on the Eastern Littoral.
Sailings at reduced fares are being arranged by the leading Steamship Lines, including two special excursions from Southampton on 30th May and 11th June, 1930. Bookings for these and all other sailings, with complete inclusive tours in South Africa, are now being made, and full particulars will be sent on request to:—
The Director, Publicity and Travel Bureau, South Africa House, Trafalgar Square, London, W.C.2, and the Leading Tourist Agencies.

BLUE STAR LINE
De Luxe Tours to BRAZIL & ARGENTINE by the Luxury Four
TO COUNTRIES COLOURFUL—PERPETUALLY BATHED IN HEALTH-GIVING SUNSHINE. WHY NOT JOIN ONE OF THE BLUE STAR TOURS? THESE FASCINATING LANDS AND TRAVEL IN COMFORT ON ONE OF THE LUXURY FOUR. SPECIAL RATES, INCLUDING BEST HOTELS.
Combine business with pleasure. By personal visits secure for Britain your share of the immense trade of these rich countries.
35 days in Brazil from £132; 49 days Argentine £156. First class only.
THE BLUE STAR LINE
3, Lower Regent Street, London, S.W. (Ger. 5671); Liverpool, 10, Water Street. Or principal Tourist Agents.

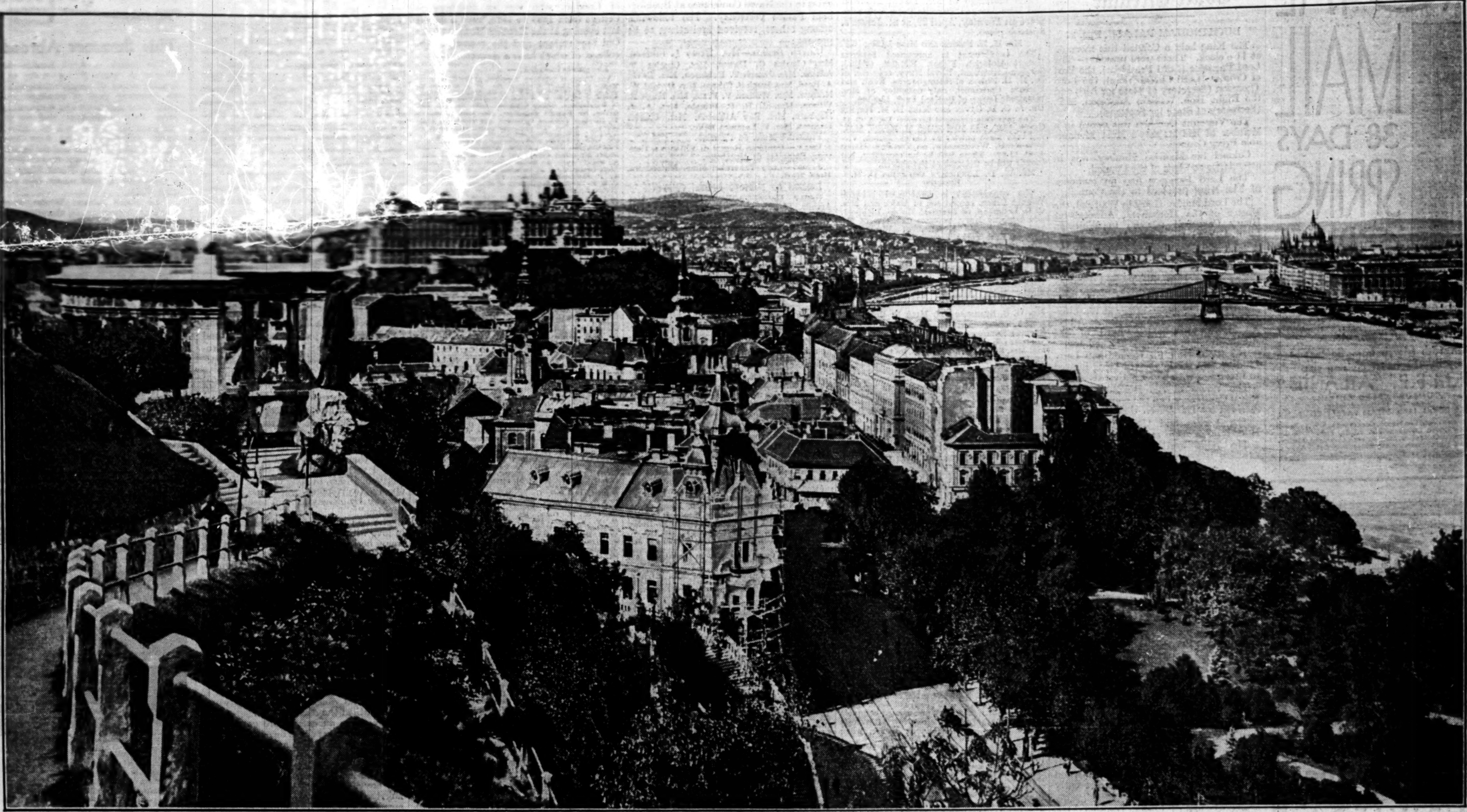
LONDON
PRINCE OF WALES HOTEL
De Vere Gardens, Kensington, W.
Delightfully situated, close to the Park, offering quiet luxury, large airy furnished bed rooms, excellent cuisine, comprehensive service.
Inclusive terms from 4½ gns. weekly, or daily terms.
Telephone: Kens. 4872.
Brochure on application to the Manager: W. G. Russell.

SPRING TIME!
NOWHERE in England is the glory of Springtime more evident than in the heart of Derbyshire. Fresh foliage in the valleys, ever changing hues of hill-sides, and above all, the tonic air that vitalises and braces.
JOHN RUSKIN wrote: "I can't find anything so good as this."
GEORGE ELIOT wrote: "Beautiful Matlock."
LORD BYRON said: "There are prospects in Derbyshire as noble as any in Greece and Switzerland."
SMEDLEY'S HYDRO
MATLOCK
Great Britain's Greatest Hydro
Within easy reach of all parts of beautiful Derbyshire.
SOUVENIR PROSPECTUS ON APPLICATION.
Phone: Matlock 17. Grams: Smedley, Matlock.

CHELSEA HOSPITAL FOR WOMEN
ARTHUR STREET, S.W.3.
PATRON: H.M. THE QUEEN.
Visitors to the South in search of SUNSHINE are asked to assist the Hospital in its work of bringing RAYS OF HOPE into anxious homes.

People are saying
"WATCH THE Sunday Referee"

BUDAPEST: MAGYAR TRIBUTE TO ADMIRAL HORTHY

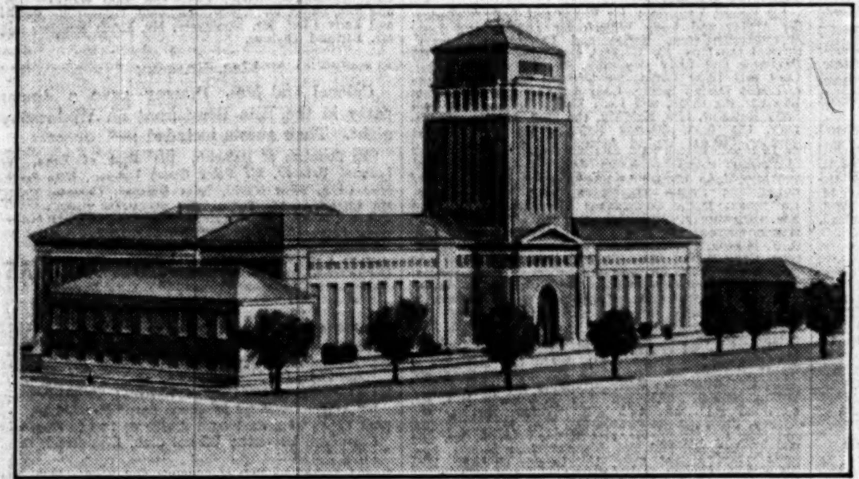


THE DANUBE AND THE REGENT'S PALACE.—The tenth anniversary of the election of Admiral Horthy as Regent of Hungary will be celebrated by the Magyar people to-morrow, and a special law commemorating his services will be passed by Parliament. As a tribute to his popularity the new bridge across the Danube, which will link together the southern parts of the town, is to be named the Nicholas Horthy Bridge. Above is a view of Budapest from St. Gellért's Hill, showing the Royal Palace (the Regent's Residence) in the middle distance. The nearest bridge is the Szechenyi chain bridge, the first permanent bridge to connect Buda and Pest. It was designed by an English engineer, W. Clarke, and built between 1839 and 1849. Beyond the bridge on the right are the Hungarian Houses of Parliament.

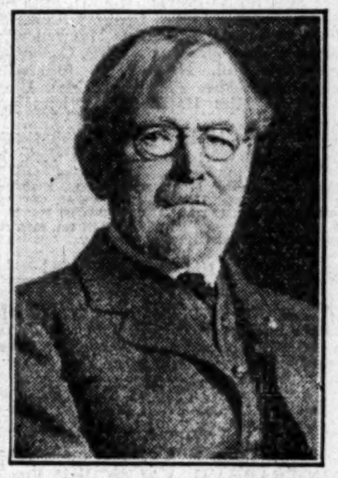
THE HIGHLAND PRINCESS arriving in the Thames yesterday from Belfast. Of about 14,000 tons gross, she is the latest of five motor vessels which have been completed by Messrs. Harland and Wolff for the service of the Nelson Line between this country and South America.

ADMIRAL HORTHY, whose popularity has steadily grown during his ten years as Regent. He served in the Austro-Hungarian Navy for 36 years.

ARCTIC AIR MAIL.—The arrival of the two aeroplanes of the new Arctic Air Mail at a station 120 miles within the Arctic Circle. The return mail took 16 days to reach Winnipeg instead of the two months when mails had to be carried by dog teams to the rail head.



THE NEW CAMBRIDGE LIBRARY.—A photograph of the revised model of the new Cambridge University Library designed by Sir Giles Scott. The plans have been approved and a further Syndicate is to be appointed to deal with the construction.



MR. G. H. PUTNAM, head of the well-known publishing house, whose death at the age of 85 is announced.

OXFORD UNIVERSITY STEEPLECHASES.—Taking the first fence in the Nomination Race at the Christ Church Point-to-Point Steeplechases at Oddington, near Islip, yesterday.

18 VARIETIES

the chef says—

I KNOW THE QUALITY IS THERE
because I mix the Ingredients

The chef knows many secrets and he knows what goes to make Carr's delicious biscuits—biscuits in which you can taste the butter and the cream. An attractive shape will sell a biscuit once but not twice—only quality will do that. Our biscuits have both. Ask your grocer for

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CARR'S *of* CARLISLE

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In this climate you must drink —

OXO

Maintains Resistance

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Bath

TO THE LIGHTHOUSE
By Virginia Woolf

Is now obtainable in the CHEAP UNIFORM EDITION at 5s.

To The Lighthouse has not previously been available for less than 7s. 6d. It is one of Mrs. Woolf's most celebrated novels and was awarded *The Femina Prize* in 1927.

DAWN ON MONT BLANC
By Wilfrid Benson. 7s. 6d.

This new novel by Wilfrid Benson is at once hailed as original, clever and amusing by *The Times* and *The Times Literary Supplement.*

THE COURSE OF ENGLISH CLASSICISM
By Sherard Vines. 3s. 6d.

This is a new volume in the HOGARTH LECTURES ON LITERATURE

THE OPEN CONSPIRACY
By H. G. Wells
5s.

When this book was first issued in 1928 the author arranged for its publication to terminate in a year or eighteen months. It has now been largely rewritten and a new preface has been added.

THE HOGARTH PRESS

"An invaluable contribution."
Lord Lloyd

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by
SIR REGINALD CRADDOCK
4th Impression. 15s. net.
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Books of the Week

ENGLAND AND THE ENGLISH

A GERMAN ANALYSIS

ENGLAND. By WILHELM DIBELIUS. Translated by MARY AGNES HAMILTON, M.P. (Cape. 15s. net.)

Written by a German for Germans, this book was originally published in 1922, when Germany was re-establishing contact with the outside world with a thoroughness and an occasional bitterness to which Dr. Dibelius's own pages bear witness. The present admirable translation is made from the fifth German edition, and the book thus renders double service to the cause of international understanding, for its English readers will learn a good deal about the German mind from the way in which its author approaches us. They will appreciate afresh the energy and comprehensiveness of German scholarship, and they will also find a sympathy and an insight with which German scholars are not always to be credited. The most illuminating passages are naturally those in which the English and the German attitudes are directly contrasted. An excellent example occurs in the introduction to the chapters on religion, which make up the ablest section in the book:—

> The German Protestant goes to church because he seeks to derive some spiritual benefit from the service of God: the Englishman, in order that God may receive from him His due service, honour and gratitude. The English point of view is intelligible enough to the Continental Calvinist: not to the Lutheran. To his religious consciousness, there is something repulsive in having service conducted, with preaching and hymn singing, in the open street. His heart could not be stirred amid the noise and bustle of a great city. Not for the Englishman. Why should one not praise God everywhere? Where individual piety is the determinant impulse, the German is superior to the Englishman. Mysticism, the old pre-Methodist pietism, modern Biblical criticism—all are German. In the organization of piety, on the other hand, the German's contribution is negligible, that of the Englishman supreme. Every conceivable form of external Christian activity has been tried out in England and realized in the practice of Anglicans, Presbyterians, and Independents. And Christian ideals of conduct have—though all fulfilment always implies a certain coarsening of the ideal—been realized in Anglo-Saxon hands with a fullness to which the whole rest of the world can show nothing equal or even comparable.

That is Dr. Dibelius at his best, and, though his writing is quite astonishingly unequal, the author of such a paragraph clearly deserves attention on both sides of the North Sea.

His English readers, who will quickly appraise Dr. Dibelius's quality as a critic from the historical survey with which the book opens, will give special heed to the weaknesses which he notes in contemporary English life. That he finds it bleak and lacking in artistic warmth as well as in intellectual depth will not surprise them. But they will certainly be startled at the vigour with which he denounces the influence of the popular Press. Dr. Dibelius has an exceedingly high opinion of English journalism at its best, and his tribute to *The Times* is particularly warm. But the popular Press is, in his view, both a very dangerous instrument of capitalism and a nurse of all the traditional weaknesses of democracy. The Englishman will object that this really goes too far. Dr. Dibelius has anticipated the objection. "Even the educated Englishman," he writes, "seems hardly to appreciate the degree to which public life is degraded, both intellectually and morally, by the methods of mass agitation."

What dulls the educated Englishman's perception, it would appear, is partly his dislike of thoroughgoing intellectual analysis and partly his respect for practical efficiency. Both qualities are conspicuous in the "English gentleman"—the ideal type to which all Englishmen seek to conform. It is not a type which Dr. Dibelius greatly admires. He finds its intellectual standards low and its moral principles limited, and he feels that it obstructs the full assertion of personality. But within the limits which it imposes it gives ample scope to individual qualities; and nothing impresses Dr. Dibelius more than the ease with which the English way of life produces leaders, men whose temperament forbids them to lose touch with the feelings of their followers, but who are nevertheless dictators in their respective spheres. Such figures abound in England, from the head boy of a school to the Prime Minister in politics, and it is through them that England has both acquired and Anglicized her vast dominions overseas. In them, thanks to their early training in conformity to type, the national passion—the will to power—can manifest itself to the full without endangering the unity of the State.

And Dr. Dibelius is at pains to bring out England's true significance to the world at large:—

> England is the single country in the world that, in looking after its own interest with meticulous care, has at the same time something to give to others; the single country where patriotism does not represent a threat or challenge to the rest of the world; the single country that invariably summonses the most progressive, idealistic, and efficient forces in other countries to cooperate with it. Free Trade and the protection of small nations may not have any great part to play in the future. Their place may perhaps be taken by the League of Nations and the "protection of order against Bolshevism." But this does not alter the essential fact that, so far, Britain is the solitary Great Power with a national programme which, while egotistic through and through, at the same time promises to the world as a whole something which the world passionately desires—order, progress, and eternal peace.

The cautionary "so far" must not be misinterpreted. It means no more than that Dr. Dibelius is a teacher, not a prophet. His book makes it clear that he has no sympathy with those who think that Britain's day is over, and he is satisfied that the country is displaying her old vitality in the rapidity with which she is now discarding cherished economic traditions in order to adapt herself to modern needs.

SOME NEW BOOKS

- SIMON DE MONTFORT, EARL OF LEICESTER, 1208-1265. By Charles Bémont. Translated by E. F. Jacob. (Milford. 15s. n.)
- THE LIFE OF SIR WALTER SCOTT. By Stephen Gwynn. (Thornton Butterworth. 15s. n.)
- THE SOCIAL AND POLITICAL IDEAS OF SOME GREAT FRENCH THINKERS OF THE AGE OF REASON. By F. J. C. Hearnshaw. (Harrap. 7s. 6d. n.)
- SCIENCE AND THE NEW CIVILIZATION. By Robert A. Millikan. (Scribners. 7s. 6d. n.)
- DICTIONARY OF AMERICAN BIOGRAPHY. Volume IV. (Milford. 52s. 6d. n.)
- GENERAL HERTZOG. By L. E. Neame. (Hurst and Blackett. 18s. n.)
- THE MAGIC OF THE STARS. By Maurice Maeterlinck. Translated by Alfred Sutro. (Allen and Unwin. 8s. n.)
- THOMAS HOOD AND CHARLES LAMB. By Walter Jerrold. (Benn. 10s. 6d. n.)
- ART AND SCHOLASTICISM. By Jacques Maritain. (Sheed and Ward. 7s. 6d. n.)
- THOMAS KILLIGREW. By Alfred Harbage. (Milford. 12s. 6d. n.)
- SCRAPS OF PAPER. By A. P. NICHOLSON. (Benn. 21s. n.)
- RETURN TO SCOTLAND. By Moray McLaren. (Duckworth. 8s. 6d. n.)
- FROM CHAUFFEUR TO BRIGADIER. By Brigadier-General C. D. Baker. (Benn. 21s. n.)

FICTION

- KRISTIN LAVRANSDATTER. By Sigrid Undset. Translated by Charles Archer and J. S. Scott. (Knopf. 8s. 6d. n.)
- THE THREE MAIDENS. By Eden Phillpotts. (Hutchinson. 7s. 6d. n.)
- THE ADMIRABLE SIMMONS. By Katherine Tynan. (Ward Lock. 7s. 6d. n.)

SIR WALTER SCOTT

A LIFE BY MR. STEPHEN GWYNN

THE LIFE OF SIR WALTER SCOTT. By STEPHEN GWYNN. (Thornton Butterworth. 15s. net.)

It is rather strange that there are not more biographies of Sir Walter Scott. The lives of most authors were lived chiefly in their writing, so that biography becomes literary criticism only. The lives of many others involve the narration, the discussion, at least the mention, of irregular sexual relations, which, as with Byron, are merely offensive, or, as with Shelley, get tiresomely in the way of more profound and interesting matters. But with Scott there is none of that. There is one very honourable but unhappy love affair which coloured the whole of the rest of his emotional life, much more than has hitherto been commonly supposed; but there is no irregularity to be defended or palliated or slithered over. The life, apart from the writing, was full, various, gallant, and dramatic. And the writings, as no other writings in the world have done, had a history of their own which makes an exciting story apart from any question of their contents. Mr. Stephen Gwynn is to be felicitated on his choice of a subject. But how fatal it would have been had he lacked the power to tell it well; had he lacked the perception, the judgment, the good sense, and the sympathy which have joined to his knowledge of the writing craft to make this very good book.

Scott would have liked to be a soldier, and he was a keen officer in the Edinburgh Light Horse. But he was lame, and he had been a sickly boy, and his father made him a lawyer. He was a very good lawyer, and worked hard at the law, being both Sheriff and Clerk of Session. He was an ardent antiquary. He felt himself too impatient and indolent to be a good fisherman, but he was a great walker (lameness or no) and climber and shooter; a lover of dogs; a planter of trees; a landowner who enjoyed making his people happy. Beyond all this he was a bookworm; a student especially of history and poetry. He came of Border stock, with just a faint dash of Highland in him, and the old tales and ballads of his fierce forebears set the blood racing in his veins. He had a strong sympathy with any kind of gallant scoundrel. But the main outlet for this almost violent inner energy was his own romantic writing. He wrote a poem, "The Lay of the Last Minstrel"; and, as Mr. Gwynn says, "with an easy, careless hand he had plucked down fame." From poems he went on to novels. He wrote seven chapters of a prose story, and put them aside because his friend Erskine headed him off. Five years later he took the manuscript up again, and again laid it aside. Three years later he found it more or less by accident, finished it in the leisure hours of a single month, and gave the world "Waverley." That event was one of the most important in the history of English literature; and Mr. Gwynn swiftly and firmly delineates all that it has meant to subsequent years and writers. But in Scott's life, too, it was only the beginning of an extraordinary fertility of genius, and the beginning of a moving tale of gaiety, courage, and finally heroism, when genius, which must have found expression in any event, was harnessed to loyalty to old friends, to the public, and to a code of honour, and dragged the cart until the gallant life was ended. This is the story which Mr. Gwynn tells, and he tells it so truly and so well that even superior young people who are bored with Waverley novels can hardly fail to be taken captive by the life of the man who wrote them.

HUMAN ORIGINS

MYTHS OF THE ORIGIN OF FIRE. By SIR JAMES G. FRAZER. (Macmillan, 12s. 6d. net.)

HUMAN HISTORY. By G. ELLIOT SMITH. (Cape, 21s. net.)

These two important works for the anthropologist are published within a few days of each other. They will be read by the specialist who will be eager to become acquainted with the latest work of two men eminent in their respective spheres. They are no less addressed to the general reader, dealing as they do with speculations on subjects to which no one can be indifferent. The two books cannot be summarized, nor their arguments adequately indicated in the course of a short review. All that can be attempted is a brief indication of their contents.

The discovery of the method of kindling fire, says Sir James Frazer, was probably the most momentous and far-reaching of all human inventions, and one which must date from an extreme antiquity, since we have no well-attested case of a savage tribe ignorant of its use and production. As yet no comprehensive collection of fire myths has been made, and in this "essay" Sir James offers "a preliminary survey" of these myths or traditions, of which the Prometheus myth is the pattern for us Europeans. He arranges his material in "geographical, or what, roughly speaking, amounts to the same thing, in ethnical order," beginning with the Tasmanians as being "the lowest savages known to us." He thus ranges through the whole world, ending with Europe and Ancient India, offering this essay, along with his other writings, "as a contribution to that great palæontology of the human mind which remains to be written." The final conclusion he reaches is that the myths taken all together point to "a general belief that with regard to fire mankind in the course of evolution has passed through three phases": ignorance of the use and existence of fire; knowledge and use of fire for warming and cooking, but no knowledge how to kindle it; and lastly the means of kindling it as known and used.

Professor Elliot Smith, in his new work, attempts to take a bird's-eye view of human history in its entire range, combining the anatomical knowledge of which he is a master with far-flung speculations about social origins. Distinguishing broadly the age of primeval savagery from that of civilization, which he assumes to have come into existence with the invention of agriculture about 4000 B.C., he favours the doctrine of the "noble savage"—in other words, he supposes the early state of mankind to have been on the whole innocent and peaceful. The history of civilization he divides into two phases of about equal extent. The first was concerned with the building up of the State System and establishing more or less complete subjection to its tyranny. For him this part of the story centres round Egypt. Thereafter the Greek spirit inaugurates a régime of greater liberty, and mankind can henceforth aspire to enjoy the benefits of civilization without being crushed by it.

In addition to the reviews published regularly in *The Times*, full criticisms of new books, together with a comprehensive list of current publications, will be found in *The Times Literary Supplement*, issued every Thursday, price 3d.

SHORTER NOTICES

POLITICS, TRAVEL, DRAMA

"What would you do with the theatre in England if you had a free hand and a full purse?" That question crops up, lightly enough, in REVIEW OF REVUES AND OTHER MATTERS (Cape, 10s. net), a charmingly produced little miscellany on theatrical topics, edited by Mr. C. B. Cochran. It is Mr. Cochran, in his capacity of showman, who puts the question, and it is answered by half-a-dozen eminent dramatic critics (with a music critic thrown in for the sake of old associations). The answers of the critics—Mr. Charles Morgan, Mr. W. A. Darlington, Mr. St. John Ervine, Mr. Joseph Thorp, Mr. Ivor Brown, Mr. W. J. Turner, and Mr. James Agate—are pretty well as unlike one another as they could be, but most of them are a nice mixture of high spirits and practical good sense. Previous items in the miscellany include a note, by Mr. Ashley Dukes, on theatrical theories of the present day and the composite view of the art of drama; "A Chorus Girl under George Edwardes," by Miss Constance Collier; and a few reminiscences, by Mr. Sidney Dark, of theatregoing 20 years ago. Among later items are contributions by M. Komisarjevsky, Mr. H. F. Rubinstein, Mr. Ronald Jeans, and Mr. Geoffrey Whitworth. The "decorations" are very good indeed. Most attractive of all are the woodcuts, chiefly of 18th century theatrical scenes, by Miss Althea Willoughby, which are at once ingenious and decorative, though all of them would appear to better advantage in a page of larger size. There is also characteristic work by Mr. William Nicholson, Mr. Oliver Messel, Fougasse, Tom-Titt, and others.

The prolonged series of Gilbert and Sullivan revivals at the Savoy gives a special opportuneness to the LIFE AND REMINISCENCES OF JESSIE BOND (John Lane, 7s. 6d. net). This small volume contains the memories of the brilliant singer and actress who created the parts of Hebe, Iolanthe, Pitti Sing, Mad Margaret, and other famous characters of the Savoy operas. Written in a simple and direct style which should convey to those who have not had the privilege of seeing Jessie Bond (Mrs. Lewis Ransome) on the stage something of her vivacity and irrepressible love of mockery, these memoirs give a clear impression of the great triumvirate, Gilbert, Sullivan, and D'Oyly Carte, of their methods of work and their personal qualities and foibles. Miss Bond seems to have been one of those who found Gilbert easier to get on with than Sullivan—though neither of them was very pleased when she left the stage, upon which she had done so much for them, to get married.

To wring the last drops of usefulness from the Pageant of Hyde Park, which was given in London during 1928 to raise funds for the Lying-in Hospital, Mr. Shane Leslie has written a broadside, THE HYDE PARK PAGEANT (Fortune Press, 1s. net), describing it. The author terms his poem a "charitable lampoon," and he has contrived with much cunning to mention everybody, or almost everybody, by name, in the course of his neat couplets. The poem describes the episodes of the pageant from start to finish and makes an attractive record of the parts and the actors in a memorable production. The following is a good specimen of its manner:—

> See by her side the ancient Gaiety
> Of Kings and nations, clerics, laity—
> Struts David Garrick near with wig and cane
> Now towering to the climax of his reign.
> A player plays the player to the life
> 'Tis *Edward Knoblock* with his brain as rife
> With plays unhatched as Garrick's was with parts;
> So deftly mingle both dramatic arts.

Some of the most caustic criticisms of the United States that any foreign visitor has yet published will be found in Count Hermann Keyserling's AMERICA SET FREE (Cape, 18s. net). They have been written with no intention to gratify the self-complacency of readers of other nationalities, for the purpose of the book is to help Americans "to see themselves and their own problems with greater exactness and clarity than they seem to have done so far." It may be doubted, however, whether the author's missionary enterprise will be very successful, for the value of his comments is discounted by his statement at the beginning that they are the product of intuition rather than observation and inquiry. In this "psycho-analysis of the United States," to use Count Keyserling's own description of his work, he discusses at length such questions as American culture, American morality, and the character and influence of the American woman, whom he classifies as belonging to the Amazonian type.

Mr. Odell Shepard is a scholarly hunter of the wildest and most elusive game. He has hunted the unicorn through the literature of the ages, realizing, since he is serenely amused in his erudition, "the delightful absurdity of the task" quite as fully as anyone could point it out to him. In THE LURE OF THE UNICORN (Allen and Unwin, 25s. net) he deals with a history that antedates that of cities or agriculture. The legend of the unicorn exercised powerful sway over mankind until, as Mr. Shepard ironically remarks, faith declined with "the affirmation that the animal must exist in nature." Mr. Shepard unfolds a fascinating and exciting record, but he does more than that, for the unicorn to him is interesting almost entirely as a denizen of "the Monarch Thought's dominions. More important than the unicorn are the thoughts of him which have filled men's minds."

Mr. Henry Morgenthau, who was United States Ambassador at Constantinople during the greater part of the War years, describes, in AN INTERNATIONAL DRAMA (Jarrolds, 18s. net), his work as chairman of the League of Nations Commission for the reconstruction of Greece. Politics and economics are dramatized in this history; famous figures crowd the scene. It is indeed a worthy racial achievement that he celebrates in this book. The Smyrna massacres in 1922 drove hundreds of thousands of Greeks to the shelter of Old Greece, which was faced with a sudden influx of a 25 per cent. addition to its population. The newcomers, too, were destitute. Greece fed and sheltered this great army of refugees and granted them immediate citizenship. Mr. Morgenthau contrasts what he saw when he was sent on his mission to Athens six years ago with what he saw last year, when he found the Greeks of the great exodus "established in orderly urban and rural settlements, busy at the normal tasks of daily life."

RED STAR IN SAMARKAND, by Anna Louise Strong (Williams and Norgate, 15s. net), is a visitor's impressions of an experiment station of Bolshevism in Asia. The author appraises dispassionately, but she believes Sovietism is becoming firmly rooted in Turkestan. She contrasts to-day in Central Asia with the days of Tsardom. Bolshevist policy is daringly different. The Russians now attack the ancient customs without compromise: they give women equal rights with men and forbid child marriages, they dethrone and expel potentates, they confiscate the lands of the rich and divide them among the tenants, and at the same time they cleverly exalt the natives and place them in executive positions. Political and economic forces are working together, she believes, to develop Soviet influence along the borders of China and India: "the Russia of the Czar held control of Russian Turkestan by armies at the end of a long railway from Moscow. The Soviet Republic is shrewder. It is building another railway from Tashkent north to Siberia, that the people of Central Asia may be connected not only with the political capital of Moscow but with the great grain empire to the east."

The social life that was called *la vie de salon*, with its gifted men and women, its brilliance, its refinements and delicacies and indelicacies, its freedom and its narrowness, is re-created by a number of French authors in "The Great Literary Salons" (Butterworth, 7s. 6d. net), consisting of lectures at the Musée Carnavalet, which have been translated by Miss Mabel Robinson. The salons opened to the reader are those of the Marquise de Rambouillet, Mme. de la Sablière, Mme. de Tencin, Mme. Geoffrin, and Mme. du Deffand. M. Louis Gillet contributes a general introduction to the studies.

A new edition of M. Charles Bémont's SIMON DE MONTFORT, EARL OF LEICESTER, 1208-1265, has been translated by Professor E. F. Jacob (Milford, 15s. net). This famous study is more than 40 years old, but it has been largely re-written, full use being made of the numerous documents and histories which have made their appearance since the work was first published.

Mr. Geoffrey Drage has collected the letters he has written to *The Times* since the year 1913 in his campaign for economy and efficiency in the sphere of public assistance, together with some articles of his which have appeared in the reviews, and published them under the title of PUBLIC ASSISTANCE (Murray, 15s. net).

The Rev. Alfred Ernest Lloyd Kenyon, rector and rural dean of Ludlow since 1908, who died on Tuesday, after a long illness, aged 71, graduated at Christ Church, Oxford, in 1883, and was ordained in 1891. He was formerly a curate at St. Mark's, Noel Park, Middlesex, and for 10 years vicar of Clun, Shropshire. In 1908 Lord Plymouth appointed him to the rectory of Ludlow, where he took an active part in educational and charitable work. He was a cousin of Lord Kenyon.

NATIONAL CENTRAL LIBRARY

TREASURY GRANT OF £3,000

A NEW CONSTITUTION

(FROM A CORRESPONDENT)

In accordance with the recommendation made by the Royal Commission on National Museums and Galleries, the Treasury has passed for the estimates for the financial year 1930 a grant of £3,000 to the National Central Library, which has been newly constituted.

The National Central Library, which is now State-aided and constitutes a "Central Bureau of Library Information," sprang from the Central Library for Students, which originated from a scheme under which the Workers' Educational Association, in conjunction with Toynbee Hall, established a library for the purpose of supplying books to University Tutorial and W.E.A. classes. This library issued 1,046 volumes in 1914-15, the last year of its work. In 1915 it was recommended to the Carnegie United Kingdom Trustees that this work should be supplemented, since "it is already evident that some much more adequate provision is required to enable working men and women students to get necessary books for their course of systematic study. The books required are, as a rule, far beyond the means of the working students, and it is important that the student should be able to get these books and take them home. Local centres cannot afford to buy these books, nor would it be economic to do so as the subjects of study change from year to year in the centre, and the set of books which is available for one centre in one session should be available for another centre in a subsequent session."

ISSUE TO STUDENTS

In all subsequent developments of the Central Library this need has been kept clearly in mind. In the evidence of Mr. Luxmoore Newcombe, the present principal executive officer and librarian, before the Royal Commission in 1929 occurs this passage:—"The issue of books to organized groups of students and to libraries must stand side by side in order of importance . . . . the classes still depend largely on the Central Library for their books, without which it would be difficult, if not impossible, for them to continue their work."

In December, 1915, the Central Joint Advisory Committee on Tutorial Classes made successful application to the Carnegie United Kingdom Trustees for assistance in the establishment of a Central Library for Students. The constitution of the library was placed in the controlling hands of three trustees: Dr. Strong, Vice-Chancellor of Oxford University; Dr. Fitzpatrick, Vice-Chancellor of Cambridge University; and Sir Henry Miers, Vice-Chancellor of Manchester University. The trustees appointed a committee, which has remained the governing body of the library. Dr. Albert Mansbridge has been chairman during the whole period. The functions of the library were classified for the Commission last year by Mr. Newcombe in the following order of importance and utility:—

(*a*) The supply of books, especially to the weaker libraries; (*b*) the interloan of books between libraries; (*c*) the supply of bibliographical information; (*d*) the formation of a union catalogue.

With regard to these the Royal Commission reported last November that it considered that the functions of the library which might be considered of national importance calling for a State grant were:—(*a*) the supply of bibliographical information; (*b*) the promotion of the outlier system of libraries; (*c*) the preparation of a union catalogue. Outlier libraries are various special libraries, now over 100 in number and possessing about 4,000,000 books, which receive grants from the Carnegie Trust on condition that their books and periodicals are made available for members of the general public who borrow them through the Central Library.

For itself the Central Library has maintained certain definite principles. The most important was that it would buy books only in response to a definite demand from an actual reader. No book is bought unless there is a request for that book. At the same time, it has been a matter of pride from the very outset to supply, free to the reader, even the most expensive technical works on satisfactory evidence that a *bona-fide* reader genuinely needs them. The library has never desired to replace existing agencies; it has undertaken to supplement them, and while it does not and cannot replace existing local and county libraries, it helps those libraries to give an adequate service. It has been its policy so to work with the urban and county libraries as to reduce to the smallest possible number individual borrowers from the premises in Galen-place. The "peak" in respect of individual borrowers was in 1921-22, when it reached 1,758. In 1928-29 it had fallen to 136.

Some figures will give an idea of the progress of the library: The stock in 1916-17 was 3,249; it is now 51,000. Volumes issued in 1916-17 were 2,005, the greater part being direct to adult classes. In 1928-29 the total was 57,874, of which more than 38,000 went to urban and county libraries and more than 14,000 to adult classes. The total issues from 1916-17 to 1928-29 were 385,318. On the financial side the grants over the period already indicated amounted to £48,000, much the largest being the Carnegie Trust, with £31,000, the United Services fund, £7,500, and the Cassel Trust, £5,400. Total subscriptions have been under £11,000. In 1928-29 there were about 150 private subscribers.

It is necessary to quote from the recommendations of the Royal Commission (1929): "We are convinced that the authorities of the Central Library could do a great deal more to encourage further and larger contributions from the network of urban and county libraries and from other sources. In future they must view their financial relations with local libraries from a new angle." A short study of the position in regard to subscriptions suggests that this admonition is in no way overstated; indeed, it is difficult to study the lists without some feeling of surprise. Private subscriptions have decreased from £629 in 1919-20 to £175 in 1928-29; but it is in regard to the various libraries that the position is most curious. In the year 1928-29 230 urban libraries (including 25 in London) contributed between them only £667, many considerable towns giving only one guinea or two guineas. Forty-seven county libraries contributed only £488, more than one-fifth of which was contributed by Kent and the West Riding of Yorkshire in equal proportions. Obviously, there is scope here for new developments.

CONSTITUTION

It is a condition of the Treasury Grant that the Central Library reforms its constitution on approved lines in becoming the "National Central Library." A draft of the new constitution has been presented to the Treasury, and a few of the more important provisions may be quoted: The principle by which the control is vested in trustees is retained. It is proposed that the board of trustees shall consist of not fewer than nine nor more than 12 members, eight of whom shall be *ex-officio* or appointed members and not more than four individual members. It is suggested that the *ex-officio* and appointed members of the board shall be: The President of the Board of Education or his nominee; a member appointed by the Government; the Director and Principal Librarian of the British Museum; three persons, being members of the standing committee or senior officials of the Museum, appointed by the Trustees of the British Museum; a nominee of the Library Association; the chairman or nominee of the Carnegie United Kingdom Trustees. It is proposed that the original individual members shall be Dr. Albert Mansbridge, Sir Henry Alexander Miers, and Mr. Alfred William Pollard.

The board of trustees will delegate specified powers to an executive committee of not more than 18 members. Two members, not necessarily on the board, shall be appointed by the board of trustees. The Trustees of the British Museum, the Carnegie United Kingdom Trustees, and the Council of the Library Association may appoint three members each. The Council of the Association of Special Libraries and Information Bureaux and the Libraries Co-operation Committee of the Association of University Teachers may appoint one member each. The committee may co-opt five others approved by the board. There is to be an annual meeting of contributories.

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CITY NOTES

NEW SOUTH AFRICAN LOAN

THE SHIPBUILDERS' SCHEME

A new South African loan will be underwritten to-day, and will be offered for public subscription on Monday next. It will amount to £6,000,000, and will take the form of an addition to the existing Union of South Africa Five per Cent. Inscribed stock, 1945-75, of which there is already outstanding £17,000,000. Actually only £5,250,000 is to be available for the public, as £750,000 is to be allotted to the Public Debt Commissioners of South Africa. The price of issue will be 98½. Five per cent. will be payable on application, 23½ per cent. on March 13, 30 per cent. on April 16, and the remaining 40 per cent. on May 16. The first interest payment will fall due on July 1, and will amount to £1 per cent., representing interest on the instalments from the dates they fall due. The proceeds of the loan are required for expenditure on railways, harbours, irrigation, land settlement, and other public works. South Africa's previous loan was issued in October, 1927, when £5,000,000 of similar stock was offered at 99½ per cent.

Conversion Loan and Shell Lists Closed

Thanks to an unexpectedly large demand, the subscription lists for cash applications for the Four-and-a-Half per Cent. Conversion Loan at 95, which were opened on Wednesday morning, were closed at 2 p.m. yesterday. The lists for conversion applications will remain open until to-morrow week. The application lists for the issue of £5,000,000 of Seven per Cent. Second Preference shares of the Shell Transport and Trading Company, which were opened yesterday morning, were closed at 4 p.m., but applications from the country received by post to-day will be considered in the allotment.

The Redundant Shipyards Scheme

The National Shipbuilders Security, Limited, which was registered yesterday, is a much more important enterprise than its nominal capital of £10,000 might indicate. The company has been promoted by the majority of the British shipbuilding interests, which have subscribed its capital, and its main object is to eliminate redundant capacity and to secure a reduction in costs by the resultant concentration of production. Full details of this scheme are given in our news columns. The company has power to borrow up to £3,000,000, and it may be taken for granted that whatever finance is required will be forthcoming. On the face of it, it may seem uneconomic for the shipbuilding industry to promote a company to spend money on the purchase of redundant and obsolete shipyards for the purpose of scrapping them, since it might seem that the company's capital would be invested in valueless objects. But, in fact, the disposal of the sites and the sale of their contents will produce sums to repay in part the money expended in purchase, while the resultant savings in overhead charges and administrative costs and in rates and taxes, together with the greater concentration of work, which will enable the remaining yards to be worked more economically by operating at a higher capacity, will, we understand, ensure to the National Shipbuilders Security, Limited, an income adequate to meet its obligations. The excessive shipbuilding capacity in this country came into being during the War under Government pressure, and, that emergency having passed, there is no object in maintaining any longer this useless capacity. The scheme is a novel but rational one, and in the City will be specially welcomed as an indication of what an industry itself can do towards solving the problem—not peculiar to shipbuilding—of excessive capacity.

Profitable Electrification

Among the many interesting points made by General Baring in his speech at yesterday's meeting of the Southern Railway Company were that the Kent coalfield was developing satisfactorily; that the collieries there handed to the railway for conveyance 988,000 tons, compared with 822,000 tons in 1928; that the railway was using Kent coal for its locomotives; that the company had made coal contracts up to the end of 1931 at prices very little in excess of those it was now paying; that the electrification of the line to Brighton would substitute 4,921,000 of electric train mileage for 1,972,000 of steam train mileage, giving an increase in the train service of no less than 150 per cent.; that the cost of the whole scheme was estimated at £2,700,000, about one-half of which would be charged to capital; that to be remunerative it would be necessary for traffic receipts to increase by 6 per cent.; that the board was confident this result would be achieved, probably in the first year of working; that suburban electrification over 800 miles had proved successful even beyond the board's expectations, and that the extension to Brighton would be equally successful and profitable. General Baring disclosed the encouraging fact that during the past two years expenses had been reduced by as much as £1,000,000. On the whole his speech was a gratifying one, and it is satisfactory to learn that the company is reaping the advantages of its pioneering work in electrification, which has brought about a revolution in railway operation.

Harrods Accounts

From the annual accounts of Harrods, which, as usual, are of a commendably informative character, it is clear that in spite of difficult trading conditions the company was able to increase the solidity of its financial structure. The balance-sheet shows that the real property assets now amount to £4,201,000 (of which all but £213,000 is freehold). This figure, coupled with a current balance-sheet total of well over £10,000,000, invites comparison with the first item on the assets side, namely, "purchase of original business at cost, £90,000," as affording a reminder of the giant strides made by the undertaking since its early days. The addition made to property account is offset by a reduction from £973,167 to £730,285 in the book value of plant, machinery, and fixtures. Stocks show little change from those of a year ago, the total being £1,077,657, as compared with £1,041,944. Cash has been reduced from £699,460 to £394,633, but the company has retained its holdings in Government securities of a book value of £1,228,437. Small reductions are shown in debtors and ordinary creditors, but the deposits in the banking department have risen slightly to £1,121,510.

The Berwick Report

Satisfaction with the dividend already declared by the London and North Eastern Railway will be increased by an examination of the report published yesterday. While gross receipts from the railway and ancillary businesses rose by £1,871,496, there was an increase of only £157,384 in working expenditure. The company does not, as did the other groups, show separately the amount of the exceptional saving involved by the temporary reduction of 2½ per cent. in fees, salaries, and wages. While, however, allowance has to be made for the fact that the saving in this respect was greater last year than in 1928, it is none the less noteworthy that the ratio of expenditure on the railway undertaking has been reduced from 80.08 per cent. to 77.90 per cent. A summary of results for each of the past three years is appended:—

—	1929	1928	1927
	£	£	£
Total expenditure on capital account	344,249,450	343,550,347	342,969,680
Gross receipts	63,295,455	61,423,959	64,301,442
Expenditure	50,895,513	50,738,129	53,665,846
Net receipts	12,399,942	10,685,830	10,635,596
Total net revenue*	13,061,250	11,277,759	11,268,021
Balance after Preference divs.	1,825,105	92,481	170,490
Preferred Ord. div.	3 p.c.	¼ p.c.	¾ p.c.
Surplus	554,277	13,421†	11,637
To reserve	500,000		
Brought forward from previous year	27,025	40,446	28,809
Carried forward	81,302	27,025	40,446

* After allowing for miscellaneous receipts and charges. † Deficit.

Of the net receipts from businesses other than the railway, those from docks, harbours, and wharves yielded £198,267, as compared with a deficit of £73,860; hotels, refreshment rooms, and restaurant cars £209,781, against £191,187; and steamboats £131,474, against £163,832. The net deficit incurred on the collection and delivery of parcels and goods rose from £352,995 to £380,665.

New Capital Expenditure

As a result of a sale of Debenture stock the company received on capital account a net sum of £1,919,495. This has reduced the debit on capital account from £16,486,452 to £15,266,059. Only £699,103 of capital was expended during the year, and the company on December 31 held £9,357,431 of cash, which is about £3,183,000 larger than at the end of 1928, while investments in Government securities remain almost unchanged at £4,509,277. Renewal funds held on behalf of the railway and other businesses have increased by about £500,000, their total being £14,719,184, and the general reserve has been increased by £500,000 to £1,090,571. Expenditure on capital account for the current year is estimated at £3,329,000. Full advantage has been taken by the company of the remission of Passenger Duty granted under the Finance Act of 1929, and a number of important schemes under the terms of this arrangement, amounting approximately to £1,500,000, have been approved by the Government. Stockholders are also informed that a number of schemes have already been submitted to the Treasury for works of a capital nature which it is proposed to undertake with Government assistance under the terms of the Development (Loan Guarantees and Grants) Act, 1929.

The London Traffic Problem

In his speech yesterday to the proprietors of the various companies associated in the Underground Railways group Lord Ashfield outlined the attitude of the group to the investigation of the London traffic problem now being carried out by Sir William McLintock on behalf of the Government, following the rejection last year of the scheme supported by these companies. They were prepared, he said, to explore all roads which might lead towards the solution of the problem and to give to this Government, as to any other Government, loyal collaboration in any proposals that they might bring forward if they were satisfied such proposals would not be prejudicial to the interests of the proprietors or cause injury to their undertakings. But the management must have the same measure of freedom as at present to develop on progressive lines. Lord Ashfield said no one could allege that the average return on the total capital for 1929—namely, 4.6 per cent.—was a reasonable return in these times, and added that they could only accept it as a stage on the way to a more generous return. The growth in traffic in 1929 was considerably less than in 1928, for which Lord Ashfield blamed the exceptionally severe weather in January and February, coupled with the widespread influenza epidemic.

English Ford Company's Report

The first report of the English Ford Motor Company makes a favourable impression. The profit and loss account, which covers the period ended December 31 (the businesses were acquired as from October 31, 1928), shows a net profit of £848,507, a figure which does not include dividends receivable from affiliated enterprises in respect of 1929. The first dividend on the £7,000,000 of ordinary capital is to be 10 per cent., £258,507 being carried forward. From the reserve of £811,736 established during the initial period the three items, patents, &c., £350,000, goodwill £250,000, and preliminary expenses, £68,325, are to be written off, leaving the reserve at £143,412. The balance-sheet shows current assets amounting to £3,495,000, including £2,204,000 of cash, and floating liabilities, inclusive of the dividend and of the taxation reserve, of £1,136,000. Thus the company possesses large resources with which to finance the erection of the new works at Dagenham.

Clerical, Medical Life Bonuses

Although the number of life assurance policies issued last year by the Clerical, Medical and General Life Assurance Society was almost the same as in 1928, there was a decrease in the average sums assured. Mr. Francis Smith, the chairman, referred to this movement at the annual meeting yesterday as a reflection of the difficult conditions which ruled throughout the year, and more especially in the latter part of it, on the London Stock Exchange. Another indication of the trying times was that surrender payments were heavy. Nevertheless, the life assurance fund increased by £424,539, and at the end of the year for the first time exceeded £10,000,000. Some account was given of the arrangements for the new subsidiary trust company which has lately been formed with a view to assisting the profitable investment of the funds. The management of the Clerical, Medical has long recognized the importance of giving very close attention to the investment side of its work—it is directly interested in an investment company in Canada—with a view to securing good results for the members, and the success of the society in this direction may be measured, in part, by the consistently high bonuses which it has earned and allotted to the participating policyholders. It will be making a periodical valuation at the end of this year, and yesterday the chairman gave reasons for confidence that the distribution then to be made would be the largest in the history of the society, and he was supported in his optimistic view by the general manager.

STOCK EXCHANGE

CABLES AND WIRELESS WEAK

FALL IN FOREIGN RAILS

The news of no change in the Bank rate had little effect on the Stock Markets yesterday, dealers having laid odds against a movement this week. Gilt-edged securities opened steady to firm, but became slightly easier afterwards in view of the impending issue of a large South African loan. Markets as a whole were exceedingly quiet, and movements of importance were confined to a very few specialities. These included International Nickel, which were bid for by New York in the afternoon; Austin Motors, which rose sharply on the dividend statement; United of Havana, which gave way afresh on the decision to pass the final dividend on the Preference stock; and Cables and Wireless stocks, which continued under the influence of the statement by the Postmaster-General regarding wireless telephony. A partial rally in these stocks took place before the close on the circulation of a statement by a firm of dealers, which read:—"It seems desirable to point out that the refusal of the Post Office to rent the Beam Stations for external telephony does not affect the company's main business of cable and wireless telegraphy, but is a question of the company not getting an additional rental of about £45,000 per year gross for the partial use of the Beam Stations for telephony. This does not appear to be a sufficient reason for reducing the value of Cables and Wireless stocks by over £10,000,000."

British Government stocks showed little change on balance, but as a rule closing prices were slightly below those of the morning. There were net gains of 1-16 in Four per Cent. Consols (83 11-16) and ⅛ in Three-and-a-Half per Cent. Conversion (75⅜). The Five per Cent. War Loan fell 1-16 to 102, and the tendency of Treasury Bonds was dull. New scrips were rather less firm; the discount on Hull widened to 1, and that on Central Electricity Five per Cent. Debentures to 1⅛. The Home Railway market again failed to make any response to the reassuring speech of the chairman of the Great Western. On balance "Westerns" were ½ lower, and falls of similar extent were shown in North-Eastern stocks. L.M.S. Ordinary hardened to 51⅛.

The Foreign market remained subdued and movements were small. Chinese 1912 bonds were better at 48, but the "Marconi" issue was only 11. Peruvian Corporation stocks and Rumanian bonds declined, but there was again some inquiry for Greek bonds. In the Foreign Railway market United of Havana stocks were weak on the passing of the Preference dividend; the Ordinary fell 3 to 18-22, business being marked at 20 1-16, while the Preference fell 6½ to 30-35. Leopoldina declined a point to 49, and there were further falls of ½-1 in the leading Argentine stocks.

Oil shares were quiet and uninteresting. Rubber fell to below 8d. per lb., and the share market was dull in consequence, Anglo-Dutch fell 9d. to 34s. and Rubber Trust 1s. to 37s., while other leaders declined. There was again an inquiry for good-class Tea shares, such as Jokai, Jorehaut, Budla Beta, Moabund, and Sephinjuri Bheel. Consolidated Estates were better at 56s. 3d.

RISE IN AUSTIN MOTOR SHARES

Cables and Wireless stocks weakened further on the rejection of the Beam system for international telephony by the Post Office, and, though there was a fairly general feeling that the fall had been overdone, the "A" and "B" stocks closed lower at 24 and 55 respectively; they touched 23 and 54 respectively during the day. The Preference stock was finally ½ lower at 95, having been below that level. Enfield Cable shares were a little firmer at about 96s. on the increased dividend and issue on bonus terms. Both Callender's and British Insulated were easier. Sharp rises occurred in Austin Motor shares on the dividend announcement; the Ordinary 5s. shares more than doubled in value, closing at 15s., against 7s. 3d. on Wednesday, while the Twenty per Cent. Preferred 10s. shares rose 4s. to 11s. 3d. and the Six per Cent. Preference advanced nearly 2s. 6d. to 18s. Other motor shares showed little change. Leyland were easier. Courtaulds opened at 2 11-32, sellers, but hardened before the close to 2⅜. The Coal and Engineering group was dull in tone. Guest Keen and Nettlefolds and Staveley declined, the latter to 20s., but Settle Speakman were better at 12s. The American group showed little change apart from International Nickel, which rose in the last hour to $39½ and were bid for in the street at $40 and over. Columbia Graphophone were better at nearly 6, and Radio were higher at $49½. Kreuger and Toll, Swedish Match, and Hudson's Bay were all firmer, while Lautaro Preferred dwindled to 2¾. In the Shipping group White Star Preference were lower at 10s. Insurance shares had a steadier appearance.

South African shares were quiet and steady, with Central Mining, Springs, and one or two others slightly lower. Johannesburg Consolidated hardened to 45s. and Government Areas to 1 11-16. In the Rhodesian group Congo Border rose to 15 and Bwana M'Kubwa to 22s. 3d., the latter showing a rise of 1s.; the rest of the group was steady. Southern Perak and Renong hardened among Tin shares, while both Rio Tinto and Tharsis were higher. Lower prices prevailed for Burma Corporation, Nundydroog, Central Provinces Manganese, and Lake View and Star.

AUSTRALIAN TRADE BALANCE

GOVERNMENT'S POLICY

(FROM OUR OWN CORRESPONDENT.)

MELBOURNE, Feb. 27

Mr. Scullin, the Prime Minister, in a statement defending the action of the Australian Bank in strengthening funds in London, said that the adverse trade balance must be corrected.

It was essential, he said, that imports be reduced, while every step must be taken to increase exports. Australia could not afford to buy in the world's markets at recent high rates while the exports were low. The Government would do all in its power to correct the position.

LENA GOLDFIELDS CONCESSION

SOVIET GOVERNMENT AGREE TO ARBITRATE

Lena Goldfields, Limited, announce that in answer to their summons to the Soviet Government to arbitration on the ground that the conditions have rendered it impossible properly to work the concession and referring to several specific breaches of the concession agreement, they have now received the assent of the Soviet Government to arbitration setting out several breaches of the concession agreement which the Government allege to have been committed. These are matters, state the company, which both parties will deal with before the Arbitration Court. Lena Goldfields have made no proposal for settlement by negotiation, but on being informed by its representative in Moscow that the Government had indicated that it would accept friendly negotiation, Lena Goldfields had informed its representative that such procedure might be acceptable pending arbitration proceedings.

ENFIELD CABLE WORKS

SHARE ISSUE ON BONUS TERMS

The directors of the Enfield Cable Works Company announce the issue to Ordinary shareholders of 50,000 shares of £1 each in the proportion of one new share for every seven shares held. The price of issue is £2 per share. The shares closed last night at 96s. Accompanying this announcement is the declaration of a final dividend on the Ordinary shares on account of the year ended December 31 last of 10 per cent., together with a cash bonus of 5 per cent., making 25 per cent. for the year. For the period of 18 months to December 31, 1928, the total dividend on the Ordinary shares was 30 per cent., equivalent to 20 per cent. per annum.

In March last the Ordinary share capital was raised from £250,000 to £600,000 by the creation of 350,000 additional Ordinary shares of £1 each. Of these there were issued to Ordinary shareholders 100,000 shares at £2 per share in the proportion of two shares for every five shares then held.

The present issue will raise the total issued Ordinary share capital to £400,000.

NEW YORK STOCK EXCHANGE

FURTHER ADVANCE

GOLD FROM JAPAN

NEW YORK, Feb. 27.—The improvement in wheat and cotton had a favourable influence on the Stock Exchange, which was also encouraged by the ample supply and easiness of credit. Trading was slightly more active, sales being returned at 3,305,000 shares.

A gain of 6.25 points in the industrial stock averages yesterday, which is the broadest advance since the recent irregularity, had a stimulating effect on outside sentiment, and the execution of buying orders accumulated overnight caused a firm opening. The list generally advanced later in the morning under the stimulating influence of an easier money market, the fact that loans were being offered at concessions outside the exchange leading to expectations of a lower call money rate on the floor to-day.

Speculative operations became broader in the afternoon, when the rate for call money declined to 4 per cent. The close was firm.

Exchange	Method of Quoting	Parity	Feb. 27	Feb. 26
Montreal on:—		$	$	$
London, cables	£1	4.86⅔	4.88 1/16	4.88⅞
New York on:—				
London, sight	£1	—	4.85 11/16	4.85 11/16
Cables	£1	4.86⅔	4.86 1/16	4.86 1/16
60 days' sight	£1	—	4.82½	4.82½
Grain bills, sight	£1	—	4.85⅝	4.85⅝
Seven days	£1	—	4.84⅝	4.84⅝
Paris, short sight	100f.	3.91¾	3.91⅛	3.91⅛
Rome, cables	100l.	5.26	5.24¼	5.24⅛
Amsterdam, short sight	100fl.	40.20	40.03½	40.04⅛
Oslo, cables	100kr.	26.80	26.75	26.74
Stockholm, cables	100kr.	26.80	26.84½	26.84
Copenh'g'n, cables	100kr.	26.80	26.77	26.77½
Prague, cheques	100kr.	—	2.96¼	2.96¼
Berlin, short sight	100mk.	23.80	23.86¼	23.86¼
Brussels, cables	100bel.	13.90	13.93¼	13.94
Berne, cables	100f.	19.30	19.29¼	19.29½
Madrid, cables	100ps.	19.30	12.27½	12.34
Vienna, cables	100sch.	14.07	14.09¼	14.09¼
Budapest, cables	100pen	17.49	17.48¼	17.48¼
Belgrade, cables	100din.	19.30	1.76⅝	1.76⅝
Athens, cables	100dr.	1.30	1.29¼	1.29⅞
		Cents	Cents	Cents
B. Aires	1 peso	42.54	37.73	37.60
Rio, cables	1 mil.	32.45	11.20	11.30

RAILWAYS

Closing Prices	Feb. 27	Feb. 26	Closing Prices	Feb. 27	Feb. 26
Atchison	228	230	Int.C.Amer	29⅝	28⅝
Atl. Coast	170	170	KansasCity	77½	77½
B. & O.	115½	116¼	Louisville	132	132
Do., Pref.	79	80¼	Minn. S.P.	29	30
Brooklyn			Miss Pac.	90	90
M. T'sit	71¾	71	Do., Pref.	137	139⅞
Can. Pac.	207½	209¼	N.Mex.1Pf.	1½	1½
Cent. N. J.	275	275	Do., 2 Pf.	1	1
Ches. & O.	231	229	N.Y. Cent.	183	182¾
Ch. G.W.	13	13	Nfk. & W.	260	260
Do., Pref.	36¼	36	N. Pacific	93½	93
Ch. N. W.	86	87	Pennsylv'a	82¼	82
Ch.Mil.St.P	25⅝	23⅞	Reading	127	126½
Ch.Rock Is.	119¾	120¼	S.L.& S.F.	111	111
Del.& Hud.	171	167¾*	S.L.& S.W.	64	65
Del., Lack.	142½	142½	S. Pacific	123½	124
Erie	59¾	59⅛	Southern	128	128¼
Do., 1st Pf	65½	66	Do., Pref.	98½	98½
G. N., Pref.	98½	99	U. Pacific	227½	226
Ill. Cent.	128½	128½	Do., Pref.	83⅝	83½
Interboro'			Wabash	54	54½
Rapid Tr.	30	30	Do., Pf. A.	85½	85½

INDUSTRIALS

	Feb. 27	Feb. 26		Feb. 27	Feb. 26
Air Reduct.	132	130	Int. Nickel	39	37¼
AlliedChem	265¼	275½	Int. Paper	28½	29
Am. Agric.			Int. Tele.	68½	68¾
Ch., Pref.	27	27	Kennecott	57	57
Am. & F.			Kresge S.S.	32	31⅝
Pwr.	93¼	92⅞	K'ger, 5%	29¾	29
Am. Can.	141	141⅝	Liggett&M.	100½	99¾
Am. Loco.	98	99½	Loose-Wile	61½	62⅛
Am.Rolling			Mack Tcks.	81	81
Mills	95	94	Montg'yW.	44½	45¼
Am. Smelt.	71½	71⅝	NashM'trs.	50¾	50¾
Am. Sug.R.	61⅞	61½	Nat. Biscut.	209	205
Am. Tel.	237½	234¼	Nat.CashR.	74¼	74⅛
Am. Tob.	232	235	Nat. Dairy	50¼	50½
Am.Wool'n	17⅝	18¼	N. Amer.	111	109
Anaconda	73¼	73½	Packard	18⅞	19⅝
Armour, D.	76½	76½	Pan.A.Pet.	52½	52½
As.DryGds.	36¼	32	Pub. Ser.		
Atl'tic Ref.	38¾	39⅞	N.J.	97½	96
Baldwin	35¾	35¼	Pullman	82¼	82½
BarnsdallA	21½	22	RadioCorp.	48	47⅛
Beth. Steel	100⅛	99⅝	R'm'g'n Rd	37	36
C.de Pasco	60¼	61	Ryl. Dutch	50⅝	50⅝
Chile Copp.	56⅛	56⅛	Sears R'b'k	89½	89½
Chrysler	38⅞	38⅞	Shell Tran.	42¾	42
Col. Fuel	52½	52¾	Shell Un.	21½	21⅝
Colum.Gas.	92	91¼	Sloss S. Stl.	35	35
Col. Graph.	28⅝	28⅝	Std. Brands	25¾	26⅝
Cons. Gas	119⅛	117⅞	Std. Gas	119¾	118½
Cont. Can.	65½	66¼	Std. Oil of		
Cont. Oil	21	20¾	Cal.	59½	60
Corn. Prod	94	95	Do., N.J.	59¼	60
Crucible	86	86	Do., N.Y.	32½	33
DavisonCh.	37¾	37¾	Studebaker	43⅛	42½
Drug Inc.	79¼	79½	Texas Corp	52	52½
Du Pont	125¾*	124½	Tex. G. Sul.	62⅛	61½
EastmanK.	219	216½	Tidewater	11¼	11½
Elec.P.& L.	66¼	65⅝	Un.Carbide	90¾	91
Electric			Un. Fruit	91½	90¾
Storage	76¼	75½	United Gas	38⅝	38⅛
Fox Films	33⅝	34	U.S.I'ther	8	8⅛
Gen. Elec.	74	75	U.S. Rbr.	26¾	26⅞
Gen. Foods	51½	51⅞	U.S. Steel	182½*	182⅞
Gen.Motors	43	42½	Do., Pref.	142½	142½
Gillette	97¼	98¼	W. Un. Tel.	213⅝	213
Goodrich	47	48¼	Whse. Mfg.	181⅞	182
Goodyear	81	81½	Woolworth	65	63½
Hou.OilT'x	63	64¼	Worth'n		
Hud. Mtrs.	56	55⅝	Pump	81	82
Ind. Rayon	95	90	Youngst'n		
Int. Harv'r	91½	90¾	Sheet	130½	131
Int. Match	78	77⅞			

KERB STOCKS

	Feb. 27	Feb. 26		Feb. 27	Feb. 26
An.-Am.Oil	15¼	15½	Mid. West		
Assoc. Gas	40⅞	41	Utilities	33	33
Brit.-Amer.			Pennroad	15⅛	15¾
Tobacco	26⅞	27	Silica Gel.	27	27
Celanese	25¼	26½	Stand. Oil		
Elec. Bond	99½	98⅝	of Indiana	50⅝	50½
Gulf Oil	133½	134	Swift Int.	32¼	32½
Hydro Elec	42¼	42⅛	VacuumOil	92⅛	95
Int. Pet.	18⅝	18½			

BONDS

	Feb. 27	Feb. 26		Feb. 27	Feb. 26
Libty. Ln., 3½%	99 18/32	99 14/32	Finl., 6%, 1945	96	96
Do., 4¼%	100 29/32	100 31/32	Fren., 7½%, 1941	121	120⅞
Do. (4th), 4¼%	101 7/32	101 6/32	Do., 7, '49	115⅛	114¾
U.K. 5½%, 1937	104¼	104	Ger., 7, '49	107¼	107
Do., 4%, 1960-90	83½	83½	Greek, 7%, 1964	99⅛	99⅛
Arg., 6%, 1959	96¾	96½	Hamb'g, 6, 1946	96¼	96⅝
Aust., 5%, 1957	87½	88½	Hungary, 7½%, '44	101½	101½
A'tria, 7%, 1943	104	104	Ital., 7%, 1951	98¾	98⅞
Belg., 6%, 1955	102¾	102¾	Jap., 6½%, 1954	103⅛	103¼
Do., 7%, 1955	111	111	Nord Rly., 6½%, '50	104⅛	104⅜
Bordeaux, 6%, '34	104	103½	Norway 6% 1952	102¼	102¼
Brazil, 7½, 1952	100	100	P.L.M. 6% 1958	103⅝	103¼
Bulg., 7, '67	78	78	Do., 7%, 1958	105⅛	105¼
Canada, 5, 1931	100	100	Poland, 7%, 1947	83¼	83
Chile, 7, '42	101¼	101	Do., 8%, 1950	94	94
Do., 6, '60	89½	89½	Rio do Sul., 8%, '46	96	96
Czech, 8%, 1951	109½	109¼	San P., 8%, 1950	92⅛	91¼
Denm'k 6% 1942	104½	104⅜	Seine, 7%, 1942	108	107¾
Dutch E.I., 6%, '62	101¾	102	Swed. 5½%, 1954	104	104¼
Do., 5½%, 1953	101⅝	101⅝	Tokio City, 5½%, '61	90	90
Est. Rly., 7%, '54	105	105			

The following quotations are supplied by Reuter:—

—	Feb. 27	Feb. 26
Atchison Pref.	103	102⅝
Lehigh Valley	71¼	72
Missouri, Kansas and Texas	54	53½
New York, Ontario and Western	14	13¾
Reading 1st Pref.	47	47
Texas and Pacific	118	118
National Lead	172	175

* Ex dividend. † Ex rights. ‡ Ex stock dividend. § Ex dividend and ex rights.

The money market was easy with liberal offerings, call loans, after ruling at 4½ per cent., declining to 4 per cent., at which the last loan was arranged. Commercial Paper remained at 4½ to 5 per cent. for prime names.

Open market discount rates were quoted 3⅞ to 3¾ per cent. for 90-day bank bills, and 4 per cent. to 3¾ per cent. for six months bills.

Sterling Exchange was steady and unaltered at 4.86 1-16 for cable transfers.

Silver further declined ⅛c. to 42⅛c. for foreign bullion.

Gold to the value of $2,500,000 has arrived at San Francisco from Japan. The week's imports of gold amount to $6,394,000, and there were no exports.

According to the weekly report of the New York Federal Reserve Bank brokers' loans decreased $5,000,000 in the past week to $3,489,000,000, against $3,494,000,000 last week, and $5,507,000,000 in the corresponding week last year.

Bonds.—The market was firmer with a larger turnover. Sales reached $10,292,000.

BRAZILIAN MARKETS

RIO DE JANEIRO, Feb. 26.—Exchange on London advanced 1-64d. to 5 41-64d. The Coffee market remains steady, with No. 7 N.Y. Standard again quoted 18$200. Receipts were 14,000 bags, making 2,072,000 bags for the season to date, against 1,957,000 bags for the same period last season. Clearances were 5,000 bags to Europe. The stock is estimated at 331,000 bags, which compares with 274,000 bags a year ago. At Santos No. 4 N.Y. Standard was again quoted 21$000. Receipts were 44,000 bags, which makes 6,537,000 bags so far this season, against 5,730,000 bags for the same period last season. Clearances totalled 80,000 bags to the United States, and 25,000 bags to Europe. The stock shows a decrease at 1,098,000 bags, and compares with 981,000 last year.

AMERICAN PRODUCE MARKETS

NEW YORK, Feb. 27.—Wheat.—The cash market closed firm and ½c. to 2⅞c. higher. No. 2 red winter, 133⅞c.; No. 2 amber, unquoted; No. 2 hard winter, 113⅞c.; No. 2 Manitoba, 126⅛c. Maize firm and 1c. advance. No. 2 mixed, 96c., f.o.b. New York. Oats firm and 1c. dearer. White clipped, 51½c., f.o.b. New York. Rye firm and 2c. up. No. 2 Western, 87c., f.o.b. New York. Barley nominal, with No. 2 malting unquoted.

Flour was steady and unchanged.

Daily Grain Movements (Thousands)

—	To-day	Same day last yr.	This week	This season	Last season
Wheat (bushels)—					
Receipts, Western	773	1,058	5,685	357,631	425,855
Do., Atlantic	328	158	886	64,756	96,145
*Exports, ditto	266	214	883	56,496	78,061
Maize (bushels)—					
Receipts, Western	661	816	4,841	175,510	212,042
Do., Atlantic	15	117	79	3,316	18,445
*Exports, ditto	—	86	—	9	14,240
Flour (barrels)—					
Shipments, Westn	77	94	411	17,537	18,742
Receipts, Atlantic	80	79	360	14,074	15,880
*Exports, ditto	—	7	75	2,588	3,686
Oats (bushels)—					
Receipts, Western	195	295	1,293	101,677	100,529
Do., Atlantic	44	44	124	4,616	9,561
*Exports, ditto	—	—	—	109	3,639

* From New York, Boston, Philadelphia, Baltimore, and New Orleans.

Lard was steady and unaltered. Prime Western steam, $11.15; Middle West, spot, $11.05.

Coffee.—Rio futures closed steady at 10 to 5 points advance. Sales estimated at 6,000 bags. Closing prices:—March, 8.77c.; May, 8.36c.; July, 7.99c.; Sept., 7.85c.; Dec., 7.64c.; Jan., 7.65c. Santos No. 4 futures closed steady at 1 point to 13 points decline. Sales, 28,000 bags. Closing prices:—March, 13.34c.; May, 12.49c.; July, 11.85c.; Sept., 11.44c.; Dec., 11.07c.; Jan., 10.77c. Cash coffee steady and unaltered. Rio No. 7, 10⅛c.; Santos No. 4, 14c. to 14⅛c.

Cocoa.—Futures closed firm at 12 to 20 points advance. Sales, 37,000 bags. Closing prices.—March, 8.66c.; May, 8.99c.; July, 9.33c.; Sept., 9.65c.; Dec., 9.55c.; Jan., 9.62c.

Sugar.—Raw futures closed easy and 5 to 3 points lower. Sales, 80,000 tons. Closing prices.—March, 1.55c.; May, 1.63c.; July, 1.73c.; Sept., 1.79c.; Dec., 1.88c.; Jan., 1.90c.

Cuban centrifugal sugar, 96deg., spot, nominal. The sale is reported of 21,000 bags of Philippine, afloat, at 3.50c. per lb., c.i.f.

Cotton on the spot closed 20 points higher at 15.35c. The futures market at the opening declined 6 to 10 points owing to liquidation and poor reports from dry goods centres, but afterwards rallied on "bear" covering and buying by trade interests. The upward movement was increased in the afternoon under renewed covering stimulated by the firmness of wheat and securities, but realizing near the close made the final tone barely steady, though values registered net gains ranging from 21 to 14 points. New Orleans spot middling advanced 23 points to 15.21c., and the futures market closed 22 to 25 points higher on the day.

New York Futures	Closing Range To-day		Prev. day	
March	15.22	15.22	15.05	15.05
April	15.37	15.37	15.19	15.19
May	15.53	15.52	15.33	15.33
June	15.64	15.64	15.44	15.44
July	15.79	15.77	15.57	15.56
August	15.82	15.82	15.63	15.63
September	15.87	15.87	15.69	15.69
October	15.98	15.92	15.78	15.76
November	16.02	16.02	15.88	15.88
December	16.14	16.13	15.97	15.95
January	16.20	16.18	16.05	16.04
New Contract				
October	15.79	15.79	—	
November	15.83	15.83	—	
December	15.92	15.92	—	
January	16.02	16.02	—	

	To-day	Week	Season	Last season
Receipts at ports	9,000	49,000	7,647,000	8,339,000
Exports Gt. Brit.	2,000	13,000	1,079,000	1,520,000
Exports Cont., &c.	7,000	54,000	4,319,000	4,754,000

Copper was steady and unchanged. Electrolytic, domestic spot and export spot and March delivery quoted 18c. per lb. National Metal Exchange closing prices were:—March, 17.00c.; May, 16.75c.; July, 16.75c. Sales, nil. Tin easier at ⅛c. decline. Straits metal, spot and March delivery, quoted 38c. per lb. National Metal Exchange closing prices were:—March, 37.60c.; May, 37.80c.; July, 38.15c. Sales, 20 lots. Spelter steady and unchanged. East St. Louis, spot and March delivery, 5.15c. per lb., asked. Lead.—Spot, 15 points lower at 6.10c. per lb. Pig-iron steady and unaltered. No 2 foundry, $19.50 per ton on Eastern Pennsylvania markets.

Rubber.—Smoked sheet sellers ⅛c. lower. Spot and March, 15⅞c.; March-April, 16c. First latex crepe sellers, ⅛c. down. Spot and March, 16c.; March-April, 16⅛c. per lb. New York Rubber Exchange closing prices were 30 to 40 points down. March, 15.50; May, 16.00; July, 16.40; Sept., 16.90; Dec., 17.40. Sales, 473 contracts.

Cotton Oil closed steady, refined futures 5 points up to 2 points down. Closing prices:—Crude, spot, 7.25c. bid; yellow, spot, 8.30c. bid. Futures.—March, 8.45c.; May, 8.89c.; July, 9.19c.; Sept., 9.35c.

Petroleum.—Pennsylvania crude standard grades were unchanged at $2.70 to $2.80 per barrel.

Turpentine was steady and unchanged at 56c. to 57c.

JACKSONVILLE, Feb. 27.—Turpentine was steady and unaltered at 51c. bid.

SAVANNAH, Feb. 27.—Turpentine was firm and unaltered at 51c. bid. Rosin.—Grade F, $7.05; grade K., $7.40; grade W.W., $8.00.

DULUTH, Feb. 27.—Linseed futures closed firm at 1½c. to 2c. advance. May, 302⅛c.; July, 303c.

KANSAS CITY, Feb. 27.—Wheat closed firm, 2⅛c. to 2½c. higher. May, 105⅛c.; July, 106c.

MINNEAPOLIS, Feb. 27.—Wheat futures closed firm at 3⅛c. to 2⅝c. advance. May, 113⅛c.; July, 115⅛c.

TOLEDO, Feb. 27.—Cloverseed closed steady and unchanged. Cash, 10.80c.; March, 10.80c.

WINNIPEG, Feb. 27.—Wheat opened firm and 1c. to ⅞c. higher in sympathy with Liverpool and Buenos Aires advices, and further improved on rumours that the wheat pool was buying and reports of cold weather in sections of the country. Selling by commission houses forced prices back to the previous closing level, but fresh support came out later owing to bullish American advices, and the close was firm at an advance of 2⅞c. to 3c. May, 116⅛c.; July, 118⅞c.; Oct., 120c. Oats closed steady at a rise of ⅛c. to ⅜c. May, 56⅛c.; July, 55⅛c.; Oct., 52⅛c. Barley futures closed firm and 1⅛c. to 1⅛c. higher. May, 53⅛c.; July, 56⅛c.

Linseed closed firm, 1⅛c. higher. May, 256⅛c.; July, 254⅛c.

CHICAGO, Feb. 27.—Wheat opened ⅛c. to ⅞c. higher, reflecting the firmness of outside markets with reports that the Farm Board, instead of confining its purchases to cash wheat as recently, was buying for May delivery. Some selling came out afterwards, following improved crop advices from Oklahoma, but the market soon rallied from the set-back and advanced on an increased commission house demand, buying by elevator interests, cold weather in sections of the North-west, light receipts, and reports that the Farm Board will extend farmers' loans to store wheat in country elevators instead of shipping directly to markets owing to congestion at terminal elevators. The buying movement continued to the close, which was firm at a rise of 2⅛c. to 3⅛c. March, 109⅛c.; May, 113⅛c.; July, 114c.; Sept., 117⅛c.

Maize closed firm and 1⅛c. to 1c. higher. March, 82⅛c.; May, 87c.; July, 89⅛c.; Sept., 89⅛c. Oats closed firm at a rise of 1c. to ⅛c. March, 41⅛c.; May, 43⅛c.; July, 43⅛c.; Sept., 43⅛c. Rye.—No. 2, cash, quoted at 77⅛c. Futures firm and 2c. to ⅛c. higher. March, 77⅛c.; May, 77c.; July, 78⅛c.; Sept., 79c.

Provisions closed steady, with lard unchanged to 2½ points higher and pork 10 points up. Closing prices:—Lard.—March, 10.62½; May, 10.82½; July, 11.05. Pork (drysalted clear bellies).—May, 13.55; July, 13.82½.

	Bacon, fat backs, 12-14lb.	Hogs Light	Heavy
To-day	11.87½	10.90 to 11.50	10.35 to 11.05
Previous day	11.75	10.65 to 11.30	10.10 to 10.85
Last year	11.75	10.25 to 10.95	10.50 to 10.90
Receipts—		Western	Chicago
To-day		95,000	19,000
Previous day		98,000	20,000
Last year		104,000	18,000

ARGENTINE GRAIN OPTIONS

BUENOS AIRES, Feb. 27.—Wheat closed firm and 15c. advance. Maize closed firm at 10c. advance. Oats closed easy at 10c. loss. Linseed closed steady and 10c. up.

Closing Prices	To-day	Prev. close
Buenos Aires:—		
Wheat, March delivery	10.10	9.95
" May delivery	10.35	10.20
Maize, March delivery	6.45	6.35
" May delivery	6.45	6.35
Oats, March delivery	5.05	5.15
Linseed, March delivery	19.70	19.60
" May delivery	19.95	19.85
" June delivery	20.05	19.95
Rosario:—		
Wheat, No. 2, March delivery	10.25	10.10
Maize, March delivery	6.35	6.25
Linseed, March delivery	19.65	19.55

(Prices in pesos currency per 100 kilos, delivery Buenos Aires.) (Peso—about 1s. 6⅝d.)

City News in Brief

It is announced by Consolidated Tin Smelters, Limited, that the offers for exchange of shares in the constituent smelting companies will be made early next month.

Particulars of the South Tigon Mining Company, Limited, having a capital of £200,000 in 5s. shares, are given in the latest issue of Messrs. Jordan's daily register of new companies.

A circular to shareholders of R. E. Jones, Limited, from the John Smith Committee states that the businesses at present controlled by Mr. R. A. R. Field are not at any point in competition with those of R. E. Jones.

Numbers are announced of bonds of the City of Budapest Municipal Savings Bank Company's Seven-and-a-Half per Cent. Sterling Land Mortgage Bonds, which have been drawn in Budapest for repayment on July 1 next.

Our Jamaica Correspondent is authorized by the Jamaica Banana Producers' Association to state that a rumour circulated in the United Kingdom that the United Fruit Company or Elders and Fyffes, Limited, is buying or securing control of the Association is without the slightest foundation.

CELANESE OF AMERICA

LARGER PROFITS FOR 1929

The accounts of the Celanese Corporation of America for 1929 show that the net profit from operations was $5,075,565, as compared with $4,012,895 for 1928. During the year regular dividends paid or declared were approximately $225,000 more than in the preceding year. In addition to making provisions deemed adequate for taxes, depreciation, inventory adjustment, and doubtful accounts receivable, the board has decided to appropriate from the year's profit $150,000 as a reserve for contingencies, leaving $1,111,342.50 to be carried to surplus, or 50 per cent. in excess of the amount carried to surplus in 1928. The total earned surplus, including that of previous years, is therefore $3,111,759. While the shipments of products largely increased as compared with 1928, the inventories have decreased. The productive capacity of the factories is being substantially increased.

Attention is drawn in the report to the fact that, in spite of the many announcements and rumours "concerning the plans of other interests to imitate the company's products, we are not informed of any which have yet succeeded in passing out of the development stage and into commercial and economical production. This is one of the main reasons why the company has not thought it necessary up to date to consider taking any steps to prosecute patent infringements, as, in the present actual state of the attempted developments of other interests, it would be a waste of money and time, but the company is watching the position closely, and at the right time and at its own chosen convenience it will consider taking whatever action may be necessary to protect its interests."

MONTREAL STOCK EXCHANGE

(FROM OUR CORRESPONDENT)

MONTREAL, Feb. 27.—The market to-day was firm.

Reuter's Quotations

—	Feb. 27	Feb. 26	—	Feb. 27	Feb. 26
Abitibi	30	29⅝	Cons. Mining	230½	232
Alberta Pac.			Dom. Bridge	74⅞	74¾
Grain	20	20	Dom. Textile	67	65½
Asbestos	2½	2½	Fam. Players	48⅞	47⅞
Do., Pref.	No bid	No bid	Fraser Cos.	14	15⅛
B.C. Packers	7	7	Hollinger	5¼	No bid
Braz. Tract.	36½	37¼	Int. Nickel	39¼*	37⅛
B.C. Pwr., A	37	37½	Massey, H.	33¾	34⅛
Do., B	No bid	16⅞	Montreal L'gt	135⅞	136⅜
Brit. Emp.			Nat. Brew.	28	27⅛
Steel	1¾	1¾	Nat.Steel Car	70	69
Do., 1st Pref	26¼	26¼	Port Alfred		
Do., 2nd Pf.	4¾	4¾	Pulp. Pref.	80	80
Brompton	25	25¼	Power Corp.	72	72
Calgary	155	155	Price Bros.	78	79
Can. Car	27	28¾	Quebec Pwr.	63	63
Do., Prefd.	29½	28⅞	Shawinigan	75½	75
C. Cement	17¼	17½	S. Canada		
Do., Pref.	92⅝*	93¼	Power	34	34
C. Cottons	No bid	No bid	Steel Co. of		
C. Indust. Al-			Canada	46½	45½
cohol, A	9¾	9½	W'peg Elec.	42⅞	42⅛
Do., B	7⅞	7¾	Bk. Montreal	308	308
C. Power	13½	13¼	Can. Bank		
C. Steamship	17	17½	Com.	264½	264½
Do., Prefd.	No bid	No bid	Royal Bank	307	308
Cockshutt	19⅝	19¾			

* Ex dividend.

CELANESE CORPORATION OF AMERICA

180, Madison Avenue, New York City.
February 24th, 1930.

To the Shareholders.

Dear Sir or Madam,—Your Company has continued to progress steadily throughout the past year in spite of various price reductions and the continued general depression in the textile industry, of which, no doubt, you are aware. The attached Profit and Loss and Surplus Account reveals that the net profit from operations for the year ended December 31st, 1929, was $5,075,564.80, as compared to $4,012,895.14 for the preceding year. During the year regular dividends paid or declared were approximately $225,000 more than in the previous year.

In addition to making provisions deemed adequate for taxes, depreciation, inventory adjustment, and doubtful accounts receivable, your Board has decided to appropriate from the year's profit $150,000 as a reserve for contingencies, leaving $1,111,342.50 to be carried to surplus, or 50 per cent. in excess of the amount carried to surplus in 1928. Your total earned surplus, including that of previous years, is therefore $3,111,759. Whilst the shipments of our products have largely increased as compared with last year, the inventories have decreased. The productive capacity of your factories is being substantially increased.

We take this opportunity to draw your attention to the fact that, in spite of the many announcements and rumours put forth from time to time during the last years concerning the plans of other interests to imitate our products, we are not informed of any which have yet succeeded in passing out of the development stage and into commercial and economical production. This is one of the main reasons why your Company has not thought it necessary up to date to consider taking any steps to prosecute patent infringements as, in the present actual state of the attempted developments of other interests, it would be a waste of money and time, but your Company is watching the position closely, and at the right time and at its own chosen convenience it will consider taking whatever action may be necessary to protect your interests. Your Company is in a happy position to do so, being recognized as the pioneer in this industry and having in the course of years taken out or filed in excess of 750 patents and applications for patents. It is believed that these put your Company in an exclusive position to produce your goods of well-known superior quality. Your Company, as in the past, is continuing to improve its products and reduce its costs.

In view of the above, your Directors view the future of the Company with confidence. Thanks are due to the officers, employees and agents of the Company for their excellent services, loyalty and cooperation.

(Signed) CAMILLE DREYFUS, President.

BALANCE SHEET as at December 31st, 1929.

ASSETS.

Current Assets—			
Cash: With Bankers and on Hand			$1,040,306.10
At Call and on Short Notice			1,596,870.00
			$2,637,176.10
U.S. Government, State and Municipal Securities at Cost			6,495,768.50
Trade Debtors, less Reserve			1,926,919.74
Other Accounts and Interest Receivable			255,866.98
Inventories at Cost			6,488,591.04
Total Current Assets (Including funds to be appropriated for Capital Expenditures.)			$17,804,322.36
Deferred and Prepaid Charges			602,714.39
Investments—at cost—in Affiliated and Subsidiary Companies and Common Stock of the Corporation acquired for sale to employees (including 99,657 shares of Common Stock of the Celluloid Corporation)			2,118,392.87
Fixed Assets—			
Buildings		$5,610,415.01	
Machinery and Equipment		8,625,033.30	
Site Improvements		581,518.49	
Construction in Progress		3,424,811.70	
		$18,241,778.50	
Real Estate—			
Factory Site—Book Value	$206,459.71		
Lots and Houses—At Cost	134,473.85		
		340,933.56	
Furniture and Fixtures		112,448.18	
Leasehold Improvements		28,912.32	
			18,724,072.56
Patent and Development Expenses			909,721.94
			$40,159,224.12

LIABILITIES.

Current Liabilities—		
Accounts payable		$1,286,844.90
Wages, Commissions, &c., accrued		46,153.62
Dividend payable		200,931.50
Federal Income Tax		384,658.18
Total Current Liabilities		$1,918,588.20
Reserves—		
Depreciation and Amortization	$2,886,426.92	
Contingencies	150,000.00	
		3,036,426.92
Capital Stock—		
Authorized:		
250,000 Prior Preferred Shares of $100.00 each.		
150,000 7% Cumulative First Participating Preferred Shares of $100.00 each.		
1,000,000 Common Shares of No Par Value.		
Issued—		
114,818 7% Cumulative Series Prior Preferred Shares of $100.00 each	$11,481,800.00	
148,179 7% Cumulative First Participating Preferred Shares of $100.00 each	$14,817,900.00	
1,000,000 Common Shares of No Par Value (having equity in Surplus as below)	—	
		26,299,700.00
Surplus—		
Paid-in Capital	5,792,750.00	
Earned Surplus (subject to payment of participating dividend of 10% of surplus profits for 1929 when declared)	3,111,759.00	
		8,904,509.00
		$40,159,224.12

PROFIT AND LOSS AND SURPLUS ACCOUNT for the year ended December 31st, 1929.

Net Profit from Operations		$5,075,564.80
Deduct—Income Tax, Depreciation, Inventory Adjustment and Other Deductions		1,973,243.30
		3,102,321.50
Deduct—Reserve for Contingencies		150,000.00
Net Income		2,952,321.50
Deduct—Current Dividends Paid or Declared on 7 per cent. Cumulative Series Prior Preferred Shares	$803,726.00	
Current Dividends Paid on 7 per cent. Cumulative First Participating Preferred Shares	1,037,253.00	
		1,840,979.00
Earned Surplus for 1929 (subject to Payment of Participating Dividend of 10 per cent. thereof when declared)		1,111,342.50
Earned Surplus at December 31st, 1928	$2,074,506.00	
Deduct Participating Dividend of 10 per cent. of Surplus Profits for 1928, declared March 4th, 1929	74,089.50	
		2,000,416.50
Earned Surplus, per Balance Sheet		$3,111,759.00

CERTIFICATE OF AUDITORS.

We have audited the books and accounts of Celanese Corporation of America for the year ended December 31st, 1929, and certify that the attached Balance Sheet and Profit and Loss and Surplus Account have been prepared therefrom and, in our opinion, properly present the financial position of the Company as at December 31st, 1929, and the result of the operations for the year ended that date.

NEW YORK, N.Y., February 15th, 1930. (Signed) PEAT, MARWICK, MITCHELL and Co.

NATIONAL PROVINCIAL BANK LIMITED

Subscribed Capital - £43,617,080
Paid-up Capital - - £9,479,416
Reserve Fund - - £9,479,416

Head Office:
15, BISHOPSGATE, LONDON, E.C. 2
Over 1,300 Offices. Agents Everywhere

British and Overseas Banking.

Trusteeships and Executorships undertaken.

Savings Department.
SMALL ACCOUNTS OPENED.
HOME SAFES ISSUED.

AFFILIATED BANKS
COUTTS & CO.,
GRINDLAY & CO., LTD.

BANK OF NEW SOUTH WALES
(Incorporated in New South Wales with Limited Liability.)
Established 1817. Head Office: Sydney, N.S.W.
General Manager: A. C. Davidson.

Paid-up Capital	£7,500,000	0	0
Reserve Fund	£6,150,000	0	0
Reserve Liability of Proprietors	£7,500,000	0	0
	£21,150,000	0	0
Aggregate Assets to 30th Sept., 1929	£90,806,297	7	10

The London Office issues drafts on demand on its Head Office (Sydney, N.S.W.) and 588 Branches and Agencies in all the Australian States, New Zealand, Fiji, Papua and Mandated Territory of New Guinea. Makes Mail and Cable Transfers. Negotiates and Collects Bills of Exchange. Arranges Wool and other Produce Credits. Receives Deposits for fixed periods on terms which may be known on application and conducts every description of Australasian banking business. London Office: 29, Threadneedle-street, E.C.2.
J. S. CAMPBELL, Manager.

THE BANK OF AUSTRALASIA.
(Incorporated by Royal Charter, 1835.)
Head Office:
4, THREADNEEDLE-STREET, E.C.2.
West End Office, 17, Northumberland-avenue, W.C.2.

Paid-up Capital	£4,500,000
Reserve Fund	£4,450,000
Reserve Liability of Proprietors under Charter	£4,500,000

Letters of Credit and Drafts are issued and banking business of every description is transacted through the numerous branches of the Bank throughout Australia and New Zealand. Deposits for fixed periods received.

THE COMMERCIAL BANKING COMPANY OF SYDNEY, Ltd.
Established 1834. Incorporated in New South Wales with Limited Liability.
With which is amalgamated
THE BANK OF VICTORIA, LTD.

Capital Paid-up	£4,739,012	10	0
Reserve Fund	4,200,000	0	0
Reserve Capital	4,739,012	10	0

HEAD OFFICE: SYDNEY—343, George-street.
Drafts payable on demand and Letters of Credit are issued by the London Branch on the Head Office, Branches and Agencies of the Bank. Bills on Australasia negotiated or collected. Remittances cabled. London Office 18, Birchin-lane, Lombard-street, E.C.3.

THE UNION BANK OF AUSTRALIA, LTD.
Established 1837. Incorporated 1880.

Capital Authorised and Issued		£12,000,000
Paid-up Capital £4,000,000	together	
Reserve Fund £4,850,000		£8,850,000
Reserve Liability of Proprietors		£8,000,000

HEAD OFFICE: 71, CORNHILL, London, E.C.3.
Drafts are granted on the Bank's Branches throughout the Australian States and Dominion of New Zealand. Telegraph remittances are also made. Bills are purchased or sent for collection. Deposits are received for fixed periods on terms which may be ascertained on application.

WHEN TRAVELLING IN CANADA
Visitors to Canada will find the service of the Bank of Montreal at their disposal in any part of the Dominion. Every centre of importance has a Branch of the Bank, and there are over 600 Branches throughout the Dominion.
The London Offices will issue Letters of Credit and Travellers' Cheques payable at every Branch of the Bank.
Enquiries will be welcomed at the London Offices.
BANK of MONTREAL
Incorporated in Canada in 1817 with Limited Liability.
London Offices:
47, Threadneedle Street, E.C.2.
9, Waterloo Place, Pall Mall, S.W.1.

The
Prudential
Assurance Company Limited
IS THE LARGEST
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Funds of all Branches exceed
£225,000,000
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£335,000,000
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HOLBORN BARS, LONDON, E.C.1
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HAMBURG COFFEE MARKET

HAMBURG, Feb. 27.—The market opened easy with March unchanged, and other positions ½ to 1 lower, further receded during the day, and closed weak at a decline of 1 to 1½, the March position being exceptionally unaltered. Quotations, Reichsmarks per 50 kilos:—March, 43 (previous, 43); May, 39¾ (40¼); Sept., 38 (39¼); Dec., 37½ (39). Yesterday's sales totalled 4,000 bags.

Reports of the Meetings of the following Companies are published in to-day's issue:— PAGE

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E.N.V. Engineering 24
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Holborn & Frascati 24
Indemnity Mutual Marine Assurance 24
Lewis's, Limited 25
Leyland Motors 24
Manchester Ship Canal 23
Maple & Company 24
Oxford & Shipton Cement .. 24
Pearl Assurance 22
South Essex Waterworks 24
Southern Railway 23
Spencer, Turner & Boldero .. 22
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Utilities & General Trust 25

MONEY MARKET

LOANS IN STRONG DEMAND

RECOVERY IN ARGENTINE EXCHANGE

The decision of the Bank Court yesterday to make no change in Bank rate accorded with the market's expectations. During the earlier hours discount rates again weakened, largely owing to Continental inquiry for three months fine bank bills at 3⅝ per cent. After the Bank rate announcement the tendency became firmer, buyers being inclined to hold out for better rates. The firmer tendency was probably due as much to tight money as to the maintenance of the Bank's official minimum. As a result of the large applications for the new Conversion Loan, heavy transfers of tax revenue to the Treasury, and the cash displacements involved in the call of £5,600,000 on the recently issued India Government Bonds and the maturity of India sterling bills for £6,000,000, money was in strong demand, the charge for new advances for the night ranging from 4 to 4½ per cent., and gold loans from lenders other than the clearing banks being usually renewed at 3⅞ per cent. The Bank Return showed market balances to be at an exceptionally low level.

The Bank rate is 4½ per cent., to which it was reduced from 5 per cent. on February 6. The banks' deposit rate is 2½ per cent. and the deposit rates of the discount houses are 2½ per cent. at call and 2¾ per cent. at notice.

Loans (per Cent.)		Discount (Bank Bills) (per Cent.)			
Day to day	For short periods	60 days	3 months	4 months	6 months
3½-4½	3½	3 9/16-3⅝	3 7/16-3½	3½-3 9/16	3½-3 9/16
Discount (Treasury Bills)		(Fine Trade Bills)			
2 Mths. %	3 Mths. %	3 months		4 months	6 months
3 9/16-3⅝	3½	4½-5		4¾-5	5-5½

BANK OF FRANCE
(000's omitted)

—	Feb. 20	Inc. or Dec.	
ASSETS	Francs		Francs
Reserve:—			
Gold coin and ingots	42,960,343	+	13,159
Silver and copper coin	247,005	+	2,001
Current postal accounts	451,397	−	92,100
Available at sight abroad	6,967,761	−	10,659
Advances on gold coin	Nil	−	50
Commercial bills discounted	6,567,678	+	554,758
Negotiable bills bought abroad	18,751,548	−	40,342
Advances on securities	2,488,990	−	22,442
Negotiable bonds of the sinking fund debt	5,452,545		Unchanged
Loans to the State without interest	3,200,000		Unchanged
Various assets	1,581,138	+	48,732
LIABILITIES:—			
Notes in circulation	68,872,261	−	200,152
Treasury current account	5,631,642	−	810,712
Sinking fund current account	4,072,233	+	740,987
Current and deposit account	8,046,775	+	708,660
Other sight liabilities	279,925	+	9,196
Various liabilities	1,617,673	+	11,079
Total liabilities	86,902,837	+	441,979

Proportion of gold reserve to sight liabilities, 49·43 per cent. (previous week, 49·67 per cent.).—Reuter.

FOREIGN EXCHANGES

Before the Bank rate decision had been announced the New York exchange was about $4.86, but following the announcement it rose to $4.86 5/32. A subsequent reaction left the final quotation at $4.86 1/32, compared with $4.85 31/32 on Wednesday. Canadian dollars were in demand in the afternoon, and the Montreal rate closed at $4.88⅝, against $4.88 15/16. Dutch guilders failed to maintain Wednesday's improvement, the Amsterdam rate being finally 12.12⅛fl., against 12.12⅛fl. Spanish currency was offered, principally, it appeared, on Spanish account, and the Madrid rate finished at 39.65½p., against 39.27½p. Certain of the Scandinavian currencies were bid for, particularly Norwegian, the Oslo rate closing at 18.16¾kr. The German exchange was slightly less favourable to the mark at 20.36¾m. Turkish piastres depreciated. There was a further decline in the Shanghai exchange, which was quoted at 1s. 11 5/16d. Among the South American exchanges a sharp recovery occurred in the Buenos Aires rate, which finished at 42⅛d.

The following table gives the range of telegraphic exchange quotations within which business was reported yesterday:—

Place	Method of Quoting	Par of Exch'nge	Feb. 27	Feb. 26
New York	$ to £	4.86⅔	4.85 31/32-86 5/32	4.85 15/16-86 5/32
Montreal	$ to £	4.86⅔	4.88⅝-4.89	4.88⅝-89⅛
Paris	Fr. to £	124.21	124.25-28	124.21-27
Brussels	Bel. to £	35.00	34.88½-34.89	34.88-34.89
Milan	Lire to £	92.46	92.73-92.77	92.74-92.84
Zurich	Fr. to £	25.2215	25.18¾-19½	25.18¾-19⅝
Athens	Dr. to £	375	374⅞-375¼	374⅞-375¼
Helsingfors	M. to £	193.23	193.10-40	193-193.35
Madrid	Pts. to £	25.2215	39.30-39.70	39.00-39.37
Lisbon	Escu. to £	—	108⅛-108⅜	108⅛-108⅜
Amsterd'm	Fl. to £	12.107	12.12-12⅛	12.12-12⅛
Berlin	M. to £	20.43	20.36½-37¼	20.36-20.37
Vienna	Sch. to £	34.58½	34.50-34.54	34.50-34.54
Budapest	Pen. to £	27.82	27.79-27.84	27.80-27.84
Prague	Kr. to £	§164.25	164-164¼	164-164¼
Warsaw	Zlotyto £	43.38	43.35-43.41	43.35-43.40
Riga	Lats to £	25.2215	25.24-25.29	25.20-25.30
Bucharest	Lei to £	813.6	817-820	817-820
Constan'le	Pst. to £	110	1,060-1,100	1,040-1,070‡
Belgrade	Din. to £	25.2215	275⅞-276¼	275⅞-276¼
Kovno	Lit. to £	48.66	48½-49	48⅛-49
Sofia	Lev. to £	673.659	668-675	668-675
Reval	E.Kr. to £	18.159	18.17-18.24	18.18-18.24
Oslo	Kr. to £	18.159	18.16½-18¼	18.18-18.18½
Stockholm	Kr. to £	18.159	18.10½-11¼	18.11-18.11¼
Copenh'g'n	Kr. to £	18.159	18.15¼-16½	18.15½-18.16
Alexandria	Pst. to £	97½	97 5/16-97 9/16	97 7/16-97 9/16
Bombay	Per rup.	18d.	1/5 27/32-5 29/32	1/5 27/32-5 29/32
Calcutta	Per rup.	18d.	1/5 27/32-5 29/32	1/5 27/32-5 29/32
Madras	Per rup.	18d.	1/5 27/32-5 29/32	1/5 27/32-5 29/32
Hong-kong	Per dol.	—	1/6-1/7	1/6⅛-1/7
Kobe	Per yen	24.58d.	2/0¼-0 11/32	2/0¼-2/0 5/16
Shanghai	Per tael	—	1/11-1/11⅛	1/11¼-1/11¾
Singapore	Per dol.	2/4	2/3 11/32-3 15/16	2/3 11/32-3 15/16
Batavia	Fl. to £	12.107	12.13⅛-13⅜	12.12⅝-13⅛
Manila	Per dol.	24.066d.	2/0 5/16	2/0 5/16
R. de Jan.	Per mil.	5.899d.	5 17/32-5 9/16	5 17/32-5 9/16
B. Aires	Per dol.	47.577d.	42 1/16-42¼	42 1/16-42 5/16
V'paraiso†	$ to £	40	39.78	39.76
M'video	Per dol.	51d.	43⅛-43¾	43⅛-43⅝
Lima†	£x to £p	Par	27¼% prem.‡	27¼% prem.‡
Mexico	Pesos to £	9.76	10.15-10.30	10.10-10.30

† 90 days. § Based on legal stabilization at $2.00-3.03 to 100kr. ‡ Nominal.

EMPIRE EXCHANGE RATES

BUYING RATES PER £100

—	Demand	30 days' sight	60 days' sight	90 days' sight
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
On:—				
Australia	96 0 0	95 8 9	94 17 6	94 6 3
New Zealand	96 0 0	95 8 9	94 17 6	94 6 3
Africa and Rhodesia	98 15 0	98 2 6	97 10 0	96 17 6

SELLING RATES

—	Cable Transfers	Demand
	£ s. d.	£ s. d.
On:—		
Australia	97 10 0	97 2 6
New Zealand	97 10 0	97 2 6
South Africa	99 15 0	99 12 6
Rhodesia	99 16 3	99 13 9

SOUTH AMERICAN EXCHANGE RATES

Country	—	Par	Latest rate sight	Previous rate sight
Ecuador	Sucres to £	24.3325	24.70	24.69
Venezuela	Bolivares to £	25.25	25.55	25.52
Colombia (Bogota)	Pesos to £	5.00	5.06	5.04
Nicaragua	Cordobas to £	4.87	4.92	4.92
Salvador	Colones to £	9.73	9.93	9.98
Bolivia	Pence to Boliviano	18d.	18d.†	18d.

† 90 days

The Bank of England announced yesterday the receipt of £30,000 in SOVEREIGNS from abroad.

ARRIVALS	£	WITHDRAWALS	£
Feb. 27—Sovs.	30,000	Feb. 27 ..	Nil
		Influx ..	30,000
Total	£30,000	Total	£30,000

Net influx for 1930 to date, £5,023,209; net efflux for 1929 (according to the published movements of gold), £8,228,489.

From April 29, 1925 (the date of the return to the gold standard), to February 26 there has been a decrease in the gold holding of the Bank of England of £3,762,826.

In the bullion market the price of BAR GOLD was raised ½d. to 84s. 11½d. per ounce.

SILVER was again a poor market, the price declining 1/16d. to 19 11/16d. per ounce for cash and 19 9/16d. for forward delivery.

INDIA GOVERNMENT REMITTANCES

The total remittances from the Government of India to the Secretary of State for India in Council from April 1, 1929, to February 22, 1930, were £24,658,000, of which £15,158,000 was remitted by means of purchases of sterling in India and £9,500,000 transferred from the Paper Currency Reserve in England to the Home Treasury.

INDIAN PAPER CURRENCY RESERVE

—	Feb. 22	Feb. 15
	Lakhs of Rs.	Lakhs of Rs.
Note circulation	18,115	18,014
The reserve against it was held in the following form:—		
Silver coin and bullion in India	10,722	10,621
Gold coin and bullion in India	3,227	3,227
Securities (Govt. of India)	3,872	3,872
Ditto (British Govt.)	294	294
Total	18,115	18,014

COMPANY RESULTS

L. AND N.E. RAILWAY

The dividends shown in the following table are those announced on the Ordinary capitals (unless otherwise indicated) of the companies mentioned, and are the actual rates being paid (as distinct from the rates per annum):—

Company	Div.	Corre-spdg. div.	Date payable	Total for year	Prev. year
	%	%		%	%
Banteng (Sel.) Rubber	Int. 5	Same	Mar. 14	—	—
Fed. Employers' Insce.	Fin. 3¾*	2½*	—	7½*	10*
Globe Tele. and Trust	Qrtly. Int. 2½	Same	—	—	—
S. African Gold Trust	Fin. 10‡	Same	Mar. 27	15	Same
Third Guardian Trust	Fin. 2½	—	—	5	—

* Tax free.
‡ Less tax at 3s. 1.67d. in the £ (against 2s. 9.1d.).

Austin Motor.—The dividend payment on the "B" Preference shares announced in yesterday's issue will be made on March 31, not March 1.

Bank of Australasia.—Final dividend, free of tax, of 7s. per share, payable on April 4 next, making 14s. per share, or 14 per cent., free of tax, for the year ended October 14 (the same rate as for 1927-28, of which, however, one-half was paid on a smaller capital); £25,000 has been transferred to the reserve fund (which will now amount to £4,475,000); £161,943 (against £139,760) will be carried forward.

NATIONAL GAS ENGINE

The net profit of the National Gas Engine Company for 1929 amounted to £76,620 (against £72,440 for 1928). After allowing for the Preference dividend for the year, it is proposed to pay a dividend of 7½ per cent. on the Ordinary shares (against 7 per cent.), to allocate £2,500 to the Henry N. Bickerton welfare fund, and to place £15,000 (against £20,000) to the general reserve, the carry-forward being £24,569 (against £22,450 brought in). Meeting, March 7.

ISAAC WALTON AND CO.

The net profit of Isaac Walton and Co., clothiers and outfitters, for the year ended January 31 amounted to £17,343 (against £17,678 for 1928-29), in addition to which £8,107 was brought forward. The interim dividend on the Ordinary shares was 6¼ per cent. (against 3¾ per cent.); the final dividend now proposed is 3¾ per cent. (against 6¼ per cent.), making 10 per cent. for the year (the same). This total dividend is shown to absorb the same amount as last year—namely, £10,000, although it is declared less tax, while that for the preceding year was declared free of tax. Presumably, therefore, the tax on the dividend has not been charged before striking the profits for the year under review. The balance forward is £7,050 (against £8,107). Meeting, March 7.

BRIGHTON AND HOVE GAS

Profits of the Brighton and Hove General Gas Company for 1929 amounted to £92,259 (against £102,215 for 1928), before deducting £25,520 (against £25,181) for interest, income-tax, &c. The following interim dividends were paid for the first half of the year:—Three per cent. on the "B" Preference Consolidated stock; 2 per cent. on the "C" Preference Consolidated stock; 3 per cent. on the "D" Preference stock; 3¼ per cent. on the Six per Cent. Standard Consolidated stock; 3⅛ per cent. on the Five per Cent. Standard Consolidated stock. Dividends at the same rates are now proposed for the latter half of the year (making the totals for the year the same as for 1928), and £3,735 (against £2,535) is to be transferred to reserve fund. The carry-forward is increased from £77,417 to £79,076. Compared with 1928, sales of gas increased by 4.47 per cent. Meeting, March 7.

HARRODS

The preliminary statement of Harrods, Limited, published earlier in the current month, contained the results for the past year and the proposed dividend, &c. These figures are now confirmed by the full accounts. The balance-sheet shows freehold property at £3,988,347 (against £3,777,774 at January 31, 1929), leasehold property at £212,880 (against £286,705), plant, machinery, fixtures, and fittings at £730,285 (against £973,167), and stock-in-trade at £1,077,657 (against £1,041,944). Shares in subsidiary companies are valued at £1,289,548 (against £1,287,015), and other investments at £1,231,137 (against £1,231,637). Cash shows a reduction on the year from £699,460 to £394,633. Little change is shown in the sundry debtor item at £1,221,330 (against £1,267,202), while sundry creditors show a reduction from £2,465,138 to £2,333,307. Meeting, March 10.

LONDON AND NORTH EASTERN RAILWAY

Gross receipts of the railway and ancillary businesses of the London and North Eastern Railway Company for 1929 amounted to £63,295,455 (against £61,423,959 for 1928), and the expenditure to £50,895,513 (against £50,738,129). To the remaining net receipts of £12,399,942 (against £10,685,830) are added the company's proportion of the net revenue of jointly-owned and jointly-leased lines (£443,628 against £434,397) and miscellaneous net receipts from rent, interest, &c. (£1,112,963 against £1,044,691), and after deducting sundry charges for interest, rent, &c. (£895,283 against £887,159), the net revenue for the year comes out at £13,061,250—an increase of £1,783,491. The directors propose, after meeting interest on loans, Debenture stock, &c. (£4,032,695—an increase of £47,906), placing £500,000 (against nil) to general reserve, and deducting the dividends on the Guaranteed and Preference stocks (unchanged at £7,203,450), to pay a dividend of 3 per cent. (against ¼ per cent.) for the year on the Five per Cent. Ordinary stock, this absorbing £1,270,828. The carry-forward is increased from £27,025 to £81,302. Meeting, March 7.

WOLSEY

The directors of Wolsey, Limited, underwear manufacturers, report for 1929 that the turnover was again increased, but that the full benefits from this increase were seriously affected by the continued fall in the price of raw materials. At December 31 the price of wool was lower than at any time during the year, and the stock has been taken on this basis. A net profit of £131,821 is shown by the accounts (against £167,818 for 1928), out of which the Preference dividend absorbs £75,000. No allocation is this time made to reserve (against £10,000), and the dividend on the "A" Ordinary shares is reduced from 7½ per cent. to 5 per cent., that on the 1s. "B" Ordinary shares being reduced from 1s. 6d. per share to 1s. per share. The carry-forward is increased from £70,088 to £76,909. Stock-in-trade shows a reduction from £889,637 to £662,052. The cash item shows the large increase from £29,925 to £182,814.

CLERICAL, MEDICAL AND GENERAL LIFE

The general meeting of the Clerical, Medical and General Life Assurance Society was held yesterday. The report states that the new life business for 1929 was £1,700,842, as compared with £2,027,955 in the preceding year. The new single premiums were £24,984, as compared with £86,345, and the new yearly renewal premium income was £58,306. The total premium income was £736,055, and, owing to the fall in the amount of the single premiums received, showed a decrease of £36,321. The net interest income of £481,513 showed an increase of £18,840. The net rate earned was £4 16s. 9d. per cent. This net rate, while showing a reduction of 8d. per cent. as compared with 1928, exceeds by 4s. per cent. the average net rate earned during the quinquennium 1921-26. Claims by death amounted to £438,553—an increase of £84,887, and representing 68 per cent. of the amount anticipated. In addition, 196 endowment assurances matured for £105,824. The annuity business showed considerable expansion. The sum of £56,974 was received for the grant of 67 immediate annuities, securing £6,984 per annum. The expenses of management, after allowing for the cost of the annuity business, represented £15 1s. 4d. per cent. of the premium income, as compared with £14 13s. 5d. in 1928. The life assurance fund showed an increase of £424,539, and amounted on December 31, 1929, to £10,215,644.

FORD MOTOR

The Ford Motor Company, which was registered in 1928, and which made a public issue in December of that year of 2,800,000 Ordinary shares of £1 each, has issued its first accounts covering the period from incorporation to December 31 last. These show a profit, after providing for depreciation, of £1,013,506, from which £195,000 has been set aside for income-tax, leaving a net balance of £818,507. It is proposed to pay a dividend of 10 per cent. on the capital of £7,000,000, absorbing, less tax, £560,000, and the balance of £258,507 is carried forward. The profits do not include dividends receivable from affiliated companies in respect of the year 1929. A reserve has been established during the period amounting to £811,736, out of which it is proposed completely to write off patents, designs, &c., £350,000, goodwill, £250,000, and preliminary expenses, £68,325, leaving a balance on the reserve account of £143,412. In accordance with the terms of the agreement with the Ford Motor Company, U.S.A., and Mr. Henry Ford, dated December 7, 1928, the Continental companies (with the exception of the Italian company) have been reorganized during the period and 40 per cent. of each company's interest has been disposed of in the country where it is incorporated. The company's remaining interests in the Finnish and Swedish companies have been vested in the Danish company. The Italian company is in process of reorganization. Each affiliated company has traded successfully during the period. The plant and tools requisite for the manufacture of tractors have been installed at Cork and are in full production. Meeting, March 7.

The Imperial Tobacco Company of Canada, Limited, Montreal, yesterday declared an Ordinary dividend of 1½ per cent., payable on March 28, and a Preference dividend of 3 per cent., payable on March 31, to shareholders of record at the close of business on March 6. The rate of exchange for the Ordinary dividend is $4.89¾ to the pound sterling.

SEEDS AND OILS

LONDON (THE BALTIC EXCHANGE), Feb. 27.—LINSEED was steady but demand was less active at a slight advance in prices. Calcutta, April-May, new, to London, £18 10s., sellers; bold Bombay, similar position, £19 2s. 6d., sellers. La Plata, afloat and Feb.-March, to Hull, £17 5s.; March-April, £17 6s. 3d.; April-May, £17 7s. 6d.; and May-June, £17 8s. 9d., sellers. RAPESEED was dull. Toria, Feb.-March and March-April, to Hull/Continent, £14 8s. 9d., sellers. COTTONSEED was steady, but slow. Egyptian black, to Hull, Feb. to April, £7 8s. 9d.; Sakellaridis, similar positions, £7 1s. 3d., sellers. Bombay, March-April, to Hull, £6 15s., sellers. CASTORSEED was steady. Bombay, March-April, to Hull, £15 2s. 6d., sellers. GROUNDNUTS were dull. Coromandel (machined), March-April, to Rotterdam-Hamburg, £15 17s. 6d.; April-May, £16; and May-June, £16 2s. 6d., sellers. PALM KERNELS were easy. To Hamburg, March-April, £15 2s. 6d.; April-May, £15 5s.; and May-June, £15 7s. 6d., sellers. LINSEED OIL was steady. Spot, ex mill, £42 10s.; March, £39 15s.; March-April, £39 10s.; and May to Dec., £39 2s. 6d., naked. RAPE OIL was inactive. Crude extracted, £37 10s.; technical refined, £39, naked, ex wharf. COTTON OIL was steady. Egyptian crude, £28; refined common edible, £32 10s.; and deodorized, £34 10s., naked, ex mill. TURPENTINE was firm, and 3d. to 6d. per cwt. higher. American, spot, 44s. 6d.; and March-April, 44s. 6d., sellers.

HULL, Feb. 27.—LINSEED OIL.—Spot, £41 15s.; Feb., £41 15s.; March, £40 10s.; April, £39 10s.; May-Aug., £39 10s. per ton, naked. COTTON OIL.—Egyptian crude, spot, £28; edible refined, spot, £31; technical, spot, £30 10s.; deodorized, spot, £33 per ton, naked. PALM KERNEL OIL.—Crude, naked, 5½ per cent., spot, £31 per ton. GROUNDNUT OIL.—Crushed/extracted, spot, £33 10s.; deodorized, spot, £37 10s. per ton. SOYA OIL.—Extracted, spot, and crushed, spot, £30 10s.; deodorized, spot, £34. RAPE OIL.—Crushed/extracted, spot, £36 10s.; refined, spot, £38 10s. CASTOR OIL.—Pharmaceutical, spot, 47s.; first, 42s.; and second, 40s. per cwt. COD OIL, 32s. per cwt., in barrels, net cash terms, ex mill.

HOME COMMERCIAL MARKETS

GRAIN AND FARM PRODUCE

LONDON (THE BALTIC EXCHANGE), Feb. 27.—WHEAT.—The market was steadier and sellers' limits were raised by 3d. per qr. Meanwhile trading was on a more liberal scale than of late. For a cargo of 23,332qr., No. 1, No. 2, and No. 3 Northern Manitoba (Vancouver), per North Pacific, B/L Jan. 25, 41s. 9d., 40s. 9d., and 39s. 9d. was paid respectively; 39s. 10½d. for a part cargo of No. 3 Northern Manitoba (Vancouver), per Quarrington Court, B/L Jan. 21, and 7,200 tons Baril, 63lb., per Mersington Court, B/L Jan. 22, sold at 37s. 3d. A part cargo of No. 1, No. 2, and No. 3 Northern Manitoba, (Vancouver), per Brookwood, B/L Feb. 3, sold to Leith at 42s. 3d., 41s. 3d., and 40s. respectively. For Rosafe, 63½lb., on passage, 38s. 9d. to 39s. was required; 38s. 6d. for 62½lb., March; 38s. for Baruso, 62½lb., March; and 37s. 9d. for Baril, 63lb., afloat. Pacific white, March, was held for 39s. 9d. Parcels were in fair request at 6d. per qr. over recent prices. No. 2 Northern Manitoba (Vancouver), per Cape Horn, afloat, made 40s. 10½d. net; per Dallington Court and Lewis City, 40s. 9d. and 40s. 10½d.; No. 3, per same boats, 39s. 9d. and 39s. 10½d. net; Rosafe, 63½lb., per Torbeath, afloat, sold at 37s. 4½d.; Baruso, 63½lb., per Koranton, at 37s. 3d.; and 62½lb., April, at 37s. 6d. Hull paid 40s. 10½d. for No. 2 Northern Manitoba (Vancouver), on passage.

The wheat futures market closed firm and 6d. higher for old contract, while new contract values were 7d. over the previous close.

Per 480lb.	Opening values	1.15 values	3.15 call	Closing values	Prev. closing values
OLD CONTRACT					
	s. d.	s. d.	s. d.	s. d.	s. d.
March	39 6	39 6	39 6	39 6	39 0
May	—	—	37 1	—	—
NEW CONTRACT (London grade of milling quality)					
March	36 7	36 8	36 8	36 8	36 1
May	37 0	37 1	37 1	37 1	36 6

MAIZE was steadily held, but buyers remained apathetic For La Plata, on passage, 25s. was asked, 25s. 3d. for Feb. and March, and 25s. 9d. for April-May and May-June. Parcels were in quiet request. La Plata, per Kilnsea, afloat, at 24s. 6d.; per West Wales at 24s. 4½d.; Feb. at 24s. 9d., less ½ per cent.; and May-June at 24s. 6d. and 24s. 7½d.

BARLEY was dull and lower, following very large Russian clearances. Californian, Feb., 30s.; Chilean forage, Feb.-March, 28s. 6d.; Danubian, Feb.-March and March-April, 20s. 6d.; and Persian, March-April, 19s. 6d.

OATS remained inactive. La Plata, March, 13s. 9d.; and April, 14s. Germans (on sample), Jan., were obtainable at 12s. to 14s. 6d.

LIVERPOOL, Feb. 27.—WHEAT.—Shipment parcels were in quieter demand, and closed 3d. to 6d. per qr. higher. Sellers offered No. 1 N. Manitoba, March 43s. 3d.; No. 2, 42s. 4½d.; No. 3, 41s. 3d.; No. 4 Manitoba, March, 40s. 6d.; No. 5, 37s. 9d.; No. 6, 36s. 4½d.; No. 2 N. Manitoba, Vancouver, afloat, 41s. 3d.; No. 3, 40s.; No. 2 hard winter, March, 38s. 9d.; Rosafe, 62½lb., March, 38s.; Baril, 62½lb., March, 37s. 3d.; April, 37s. 6d.; 62lb., March, 36s. 6d.; Australian, afloat, 40s.; and white Western Pacific, afloat, 39s. 6d. Business covered No. 2 mixed durum, March, at 36s. 7½d. to Liverpool; and No. 1 N. Manitoba, afloat, at 42s. to Manchester. Spot parcels were firm, and 1d. per cental dearer, but the demand was quieter. Graded meal futures opened ½d. to 1½d. dearer in sympathy with firm Winnipeg and Chicago advices, but afterwards eased owing to a forecast of liberal Argentine shipments, less demand for actual wheat, together with outside selling orders. In the afternoon the market rallied on firm Argentina and American advices, and the close was firm at 1½d. to 1½d. per cental advance. Sales were 300 loads.

GRADED WHEAT FUTURES

Per 100lb.	Opening values	Business done: Highest	Business done: Lowest	Closing values	Prev. closing values
	s. d.	s. d.	s. d.	s. d.	s. d.
March	7 9½	7 9⅝	7 8⅝	7 9¾	7 8½
May	8 1	8 1¾	8 0¾	8 1¾	8 0¼
July*	8 4¾	8 4¾	8 3¾	8 4¾	8 3¼

* Net cash terms.

MAIZE.—Shipment parcels were quiet, liberal shipments of barley from the Black Sea exercising a depressing influence. La Plata, afloat, was quoted 24s. 7½d. to 24s. 4½d.; Feb.-March and March-April, 24s. 4½d.; April-May, 24s. 6d.; May-June, 24s. 3d.; and Danube-Galatz-Foxanian, March-April, 24s. 3d. Spot parcels were quiet and unchanged.

OATS.—Shipment parcels were dull; Chilean tawny, March-April, 14s. 9d.; and La Plata, f.a.q., March, 14s., sellers. German on good sample, March quoted £5 5s. per ton.

FLOUR was in limited demand at late rates.

BRISTOL, Feb. 27.—English wheat closed steadier though easier on the week at 36s. to 38s. per qr., on rail. After a week of violent fluctuations, foreign wheat improved at the close, owing to a revival of buying by millers; No. 2 Northern Manitoba, 45s. 6d. to 46s. Maize was steady at about late rates; Bessarabian, 24s. Barley was quiet; English, 28s. to 44s., with other descriptions unchanged. English and foreign oats were unaltered. Standard grade flour, 36s. to 37s. per sack; sharps, 5s. 9d. to 6s.; and bran, 6s. 3d. to 6s. 6d. per cwt., sacks charged.

MAIDSTONE, Feb. 27.—The market was inactive. Wheat, 38s. to 39s. Other grain was in very slow demand, with prices unaltered.

MANCHESTER, Feb. 27.—English wheat experienced a quiet trade at 35s. 6d. to 37s. per qr. Beans were steady at 36s. to 37s. per 532lb. White African maize, 7s. per cental; No. 4 yellow African maize, 6s. 10d. per cental; La Plata maize, 5s. 11d. per cental, ex elevator. Cheshire oats, 5s. 9d. to 6s. 3d. per cwt., on rails. Straight run flour, 34s. per sack, ex mill. Wheatfeed-bran, 5s. 9d. to 6s. 6d. per cwt.; thirds, 6s. to 6s. 6d. per cwt., sacks included.

NEWBURY, Feb. 27.—Wheat, 33s. 6d. to 36s. 6d., on rails. Barley and oats were in very poor request.

LONDON (THE BOROUGH), Feb. 27.—POTATOES.—Business was fairly active with a firm tone. Quotations:—Siltland King Edward, £3 5s. to £3 15s.; second grade and Blackland, £2 15s. to £3; best sample Majestic, British Queen, Arran Chief, and Scotch King Edward, £2 10s. to £3; and Darksoil, £2 10s. to £3 per ton, ex market.

COVENT GARDEN.—Supplies of fruit and vegetables were ample for a steady demand. Quotations:—English Bramley seedling apples, 4s. 6d. to 12s. per bushel; Nova Scotian apples, 10s. to 18s.; American York Imperial apples, 25s. to 32s. per barrel; American Newtown apples, 15s. to 18s. 6d.; Winesaps, 10s. 6d. to 12s. 6d. per box; English Colmar grapes, 2s. 6d. to 4s.; Belgian Colmar grapes, 1s. 9d. to 2s. 6d. per lb.; Almeria grapes, 22s. to 32s. per barrel; South African grapes, 7s. to 16s. 6d. per 10lb. box; Californian pears, 17s. 6d. to 24s. per case; South African pears, 3s. to 6s. per box; Canary bananas, 14s. to 25s. per crate; Tunis dates, 4s. to 6s. per dozen cartons; Messina lemons, 8s. to 11s. 6d. per box; 11s. 6d. to 16s. 6d. per case; Jaffa oranges, 14s. to 20s. per box; Spanish oranges, 10s. to 35s. per case; tangerines, 3s. to 6s. per box of 96; Seville sour oranges, 12s. to 14s. 6d. per chest; Madeira custard apples, 9s. to 12s. per dozen; Porto R'co grape fruit, 20s. to 27s. 6d.; Jamaica grape fruit, 18s. to 24s.; Florida grape fruit, 20s. to 37s. 6d. per case; South African nectarines, 3s. to 6s.; peaches, 3s. to 8s.; plums, 4s. to 8s. per box; English asparagus, 4s. to 6s. 6d. per bundle; French lettuce, 5s. to 7s. per crate; endive, 3s. to 3s. 6d.; celeriac, 3s. to 4s. 6d. per dozen; turnip-tops, 3s. 6d. to 6s.; Spring greens, 6s. to 7s. 6d. per bag; savoys, 3s. to 4s. per bag; English onions, 4s. 6d. to 5s. 6d. per cwt.; parsnips, 5s. to 7s.; carrots, 4s. to 5s. 6d. per cwt.

COTTON

LIVERPOOL, Feb. 27.—With consumers still showing only small interest in spot cotton, business to-day was quiet, with an easier price tendency. Quotations of American were 4 points lower; middling 8.40d. Brazilian and Peruvian also declined 4 points; Pernam fair, 8.00d.; g.f. smooth, 9.10d.; and g.f. Tanguis, 9.20d. Egyptian were unchanged to 5 points lower; f.g.f. Sakellaridis, 13.55d.; and f.g.f. Upper, 10.11d. African declined 4 points; middling West, 8.45d.; and g.f. East, 9.00d. East Indian were 5 points down; fine m.g. Broach, 6.25d.; and fine No. 1 Oomra, 5.80d.

American futures ruled quiet during the morning, but showed a steady undertone. Some Bombay selling orders were executed at the opening, which showed 1 point decline to 1 point advance, but trade calling and local covering absorbed the offerings, and at midday values were 2 to 3 points higher. Lower opening cablegrams from New York caused some liquidation in the afternoon, but later cable advices were firmer, and the market rallied on straddle buying, trade calling, and bears covering. The close was steady, 1 point to 6 points higher on the day. Liverpool closing prices:—March, 8.11; May, 8.18; July, 8.25; Oct., 8.33. New York 11 a.m. prices:—March, 15.03; May, 15.34; July, 15.59; Oct., 15.78.

Egyptian futures.—Sakellaridis contracts opened 3 points lower, but afterwards improved on shorts covering and reactionary buying, and closed quiet at a rise of 3 to 10 points. Closing prices:—Feb., 12.71; March and April, 12.76; May, 12.86; June to Sept., 12.89; Oct., 12.92; Nov. and Dec., 12.90; Jan. and Feb., 13.04. Upper contracts closed quiet, unchanged to 3 points lower. Closing values:—Feb., 9.76; March and April, 9.84; May, 9.95; June, 9.96; July to Sept., 10.04; Oct. and Nov., 10.07; Dec., 10.12; Jan. and Feb., 10.17.

Empire futures finished barely steady. Closing prices:—Feb., 7.94; March, 8.05; April, 7.95; May, 8.01; June, 7.92; July, 8.08; Aug., 7.96; Sept., 7.94; Oct., 8.14; Nov., 8.10; Dec., 8.22; Jan. and Feb., 8.25.

Description	Sales: To-day	Sales: So far this week	Export: To-day	Export: So far this week	Imports: To-day	Imports: So far this week
American	2,300	9,710	100	400	—	*22,126
Brazilian, &c.	500	2,010	—	—	—	2,210
Peruvian, &c.	400	2,700	—	—	—	*133
African, &c.	200	1,430	200	200	—	1,171
Egyptian, &c.	400	1,500	—	—	500	860
E. Indies, &c.	200	650	—	—	—	*2,451
Totals— This week	4,000	18,000	300	800	500	28,951
Last week	6,000	22,000	300	700	4,049	72,701

* Amended.

Amer. Futures Delivery—	To-day: Hgh'st	To-day: L'west	To-day: Closing	Prev. day: Hgh'st	Prev. day: L'west	Prev. day: Closing
February	8.11	8.07	8.10	—	—	8.07
March	8.12	8.04	8.11	8.13	8.03	8.05
April	—	—	8.12	—	—	8.07
May	8.20	8.13	8.18	8.21	8.13	8.15
June	—	—	8.20	—	—	8.17
July	8.27	8.20	8.25	8.29	8.21	8.22
August	—	—	8.27	—	—	8.26
September	—	—	8.30	—	—	8.29
October	8.35	8.29	8.33	8.37	8.30	8.32
November	—	—	8.35	—	—	8.34
December	8.39	8.35	8.39	8.41	8.39	8.38
January	8.44	8.40	8.42	8.46	8.39	8.41
February	—	—	8.44	—	—	8.43

The Alexandria General Produce Association quote fully good fair futures (in 100ths of a dollar per cantar of 99.05lb.) as follows:—

—	To-day: 1st report	To-day: Close	Previous Close
Ashmouni, April	19.42	19.42	19.43
" June	19.48	19.86	19.50
Sakellaridis, March	27.50	27.50	27.50
" May	28.05	28.08	28.05
" July	27.20	27.34	27.17

Receipts to-day, 5,607 bales, against 3,735 a year ago.

MANCHESTER, Feb. 27.—The market was again quiet. The smallness of demand showed the continued lack of confidence. Prices for cloth were generally on an unremunerative level. Small quantities of dhooties, light bleaching cloths, twills and prints were booked by India for early delivery, but the bulk of the operations were not mentioned. China took a few small lots of bleachers and also sent some low offers for moderate quantities. Morocco and West Africa purchased plain cloths and prints and South American markets did a certain amount of trade in dyed goods and poplins. Various markets made fair purchases of sateens, and the home trade did a quiet business in a variety of fabrics. American yarns sold quietly, but Egyptian qualities were in rather better request.

COLONIAL AND FOREIGN PRODUCE

LONDON, Feb. 27.—SUGAR:—Home refined was in fair demand at last prices, Tate's London and Lyle's No. 2 granulated, 22s.; T L granulated, 21s. 6d. Home grown granulated, prompt, ex Ely, Ipswich, and Cantley, quoted 20s. 9d. (3d. less, ex London); Anglo-Scottish, 20s. 9d. to 21s., ex factory; T L ex refinery, quoted 20s. 7½d.; ex wharf, 20s. 6d.; West Indian crystallized, spot, quoted 20s. 6d. to 22s. 6d.; white Mauritius, spot, quoted 19s. 6d. to 19s. 9d.; 99 per cent., Feb.-March, 11s. 6d., value, c.i.f. White Javas, Feb.-March, quoted 10s. 7½d., value, c.i.f., Europe; March-May, 10s. 6¼d.; July-Sept., 10s. 4½d.; Oct.-Dec., 10s. 6d., c. and f., India. Czech granulated, prompt, quoted 9s. 6d.; April-Aug., 9s. 7½d., f.o.b., Hamburg. Dutch granulated, prompt, quoted 10s., f.o.b., Rotterdam. Polish crystals, prompt, quoted 8s. 9d., f.o.b., Danzig. Raws were dull; preferential, 96 per cent., March, quoted 11s. 6d., value; Peruvian, 96 per cent., afloat, quoted 7s., sellers; March-April, 7s. 4½d., sellers; Cargo, San Domingo, 96 per cent., March-April, sold at 7s. 4½d.; three cargoes Cuban 96 per cent., reported sold to South Russian ports at price equal to 7s. 11¼d., c.i.f., U.K.

White sugar futures were easier; March delivery sold at 8s. 10½d.; Aug., from 9s. 11½d. to 9s. 10½d. Calls:—

Month	10.30 a.m.: Sellers	10.30 a.m.: Buyers	3.15 p.m.: Sellers	3.15 p.m.: Buyers	4.15 p.m.: Sellers	4.15 p.m.: Buyers
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Feb.	9 9	8 7½	8 11¼	8 6¼	8 11¼	8 7½
March	8 10½	8 9¼	8 10½	8 9	8 10½	8 9¼
May	9 3¼	9 2¼	9 3¼	9 2¼	9 3¼	9 2¼
Aug.	9 11¼	9 10½	9 11¼	9 9¼	9 11¼	9 10½

Raw sugar futures were easier; May delivery sold from 6s. 8½d. to 6s. 7½d. and 6s. 8¼d. (combined), to 6s. 8¼d.; Aug., at 7s. 1½d. to 7s. 2¼d. to 7s. 1½d.; Sept., at 7s. 2¼d.; Dec., from 7s. 6¼d. to 7s. 7½d. Calls:—

Month	10.30 a.m.: Sellers	10.30 a.m.: Buyers	3.15 p.m.: Sellers	3.15 p.m.: Buyers	4.15 p.m.: Sellers	4.15 p.m.: Buyers
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Feb.	7 3	5 6	7 0	5 6	7 3	5 6
March	6 2½	6 0	6 3¼	6 1½	6 3	6 0
May	6 8¼	6 7½	6 8¼	6 7½	6 8¼	6 7½
Aug.	7 2¼	7 1½	7 1½	7 0¾	7 1½	7 0¾
Oct.	7 6	7 3	7 5¼	7 3	7 5¼	7 3
Dec.	7 7½	7 6¾	7 7½	7 6¾	7 7½	7 6¾

COFFEE.—At auction, 5,533 packages were offered, being mostly Costa Rica sorts. Demand was again slow and prices were generally easier, with the exception of a few fine lots which made full rates. Costa Rica, bold to fine bold colour, sold at 111s. to 166s.; medium, 70s. to 127s.; small, 83s. 6d. to 153s.; bold grey, 74s. to 87s.; Kenya, bold grey-greenish and greenish, 117s. to 131s.; medium, 75s. to 87s. 6d.; small, 57s. to 70s. 6d.; peas, 138s. 6d.; Uganda, bold, grey-brown, 68s. 6d.; peas, 75s. 6d.; Toro, medium grey-greenish, 67s. 6d. Futures, nominal.

COCOA.—Accra was firmer; fair fermented, March-May, quoted 36s. per cwt., value; April-June sold from 37s. to 37s. 3d. Liverpool contract; March-May quoted 36s. 6d., value, London contract, f.o.b. Futures opened steady but closed firmer; March delivery sold from 40s. 6d. to 41s. 3d.; May from 40s. 9d. to 41s. 4½d.; July at 41s. 9d.; Sept. at 43s. Sales, 190 tons. Calls:—

Month	11 a.m.: Sellers	11 a.m.: Buyers	4 p.m.: Sellers	4 p.m.: Buyers	4.50 p.m.: Sellers	4.50 p.m.: Buyers
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
March	40 7	40 6	41 4½	41 3	41 6	41 1½
May	40 10½	40 9	41 6	41 3	41 7½	41 3
July	41 10½	41 9	42 6	42 3	42 6	42 3
Sept.	42 7½	42 4½	43 0	42 10½	43 1½	43 0
Dec.	42 9	42 4½	43 3	43 0	43 6	43 0

TEA.—At auction, 9,500 packages of Java and Sumatra grades were offered. Prices moved upward in sympathy with British growths and were an irregular ½d. per lb. dearer. Dust and fannings sold from 5d. to 1s. 9d.; broken tea from 6½d. to 1s. 1¼d.; leaf from 8d. to 1s. 2¼d.; broken Pekoe from 8d. to 1s. 4d.; broken orange Pekoe from 7½d. to 2s. 2½d.

RICE was quiet.

RUBBER.—Plantation grades were easier under selling pressure and limited support. Smoked sheet, spot and March, sold from 8¼d. to 7¾d. per lb. and buyers; April-June from 8¼d. to 8⅛d. and buyers; July-Sept. from 8⅜d. to 8⅝d. and buyers; Oct.-Dec. from 8 13/16d. to 8⅝d. and buyers; crepe, spot, from 8⅛d. to 7¾d. and buyers. Para grades steady; hard fine, spot, quoted 8¾d., sellers.

SHELLAC.—The spot market was quiet; T N Orange, basis fair, quoted 130s. per cwt.; A C, 165s., sellers. Futures were firmer; T N, March delivery, sold from 119s. 6d. to 122s.; May delivery from 123s. to 125s.; Aug. delivery, from 125s. to 127s. 6d. Shipment market firmer; T N, in bags, Feb.-March, sold from 116s. to 119s., c.i.f. Calcutta cable, dated Feb. 27, gives:—Spot quoted Rs.56, sellers, March and April, Rs.56, buyers.

HEMP.—Manila grades were dull and barely steady. Grade J, Feb.-April and March-May, quoted £31 per ton, value; K, £30, value; L, No. 1, £28 10s., sellers; No. 2, £25 5s., sellers; M, No. 1, £25 10s., sellers; No. 2, £24, sellers, c.i.f. African sisal, barely steady; Tanganyika and Kenya, No. 1, good marks, Feb.-April, quoted £35 10s.; f.a.q., £35, sellers, c.i.f. Mexican sisal unchanged.

JUTE.—Heavy Calcutta selling and realizing here caused further weakness and prices declined somewhat sharply. A large business was done at prices ranging down to 12s. 6d. per ton below previous rates. First marks, Feb.-March, sold from £25 7s. 6d. to £25 per ton, and value, with £25 10s. paid to Antwerp; March-April, from £25 10s. to £25 5s., and value; April-May, from £25 15s. to £25 7s. 6d., and value; May-June, quoted £26, sellers; new crop, Aug.-Sept., sold from £27 5s. to £25 15s., and sellers; lightnings, Feb.-March, quoted £23 15s., sellers; hearts, Feb.-March, sold at £21 7s. 6d.; Daisee, two and three, Feb.-March, quoted £22 17s. 6d., sellers; Tossa, two and three, Feb.-March, quoted £24 5s., sellers, c.i.f. Calcutta cable dated Feb. 27 gives:—Firsts, spot, quoted Rs.51; lightnings, Rs.47, sellers.

HESSIANS AND TWILLS were quiet; 10oz., spot, quoted 24s.; Feb.-March, 23s. 9d., sellers; 8oz., spot, quoted 21s.; Feb.-March, 19s. 9d., sellers, per 100 yards; Liverpool twills, Feb.-March, quoted 65s.; B, 57s., sellers, c.i.f., per 100 bags.

COPRA was steady. Singapore, f.m.s., Feb.-March, sold at £21 10s. per ton, and sellers, net terms, c.i.f., Rotterdam. Ceylon, f.m.s., Feb.-March, quoted £22 12s. 6d., sellers, net terms, c.i.f., usual ports. Dutch E. Indies, f.m.s., Feb.-March, sold at £21 10s., and sellers, c.i.f., one port. Mixed (no Pad.), Feb.-March, quoted £20 10s., sellers; South Sea, kiln dried, £20 7s. 6d., sellers, c.i.f., Marseilles.

LIVERPOOL, Feb. 27.—SUGAR EXCHANGE.—Bearish reports regarding the Cuban situation were reflected in the quietness and easiness of the market here at the opening. Prices at the initial call were unchanged to 1½d. lower without business resulting. During the morning January changed hands at 8s. 10d., and, with New York opening advices indicating prices still on the down grade, the afternoon call left the market quiet. Later New York advices failed to encourage business, and closing call quotations marked a decline of ½d. to 2d. per cwt. on the day.

Official call prices (raw cane ex public warehouse):—

	Opening	3.5 p.m.	Closing
May	7/9b.-10½d.s.	7/9b-10d.s.	7/9b.-10d.s.
Aug.	8/2½b.-3½d.s.	8/2b.-3d.s.	8/2b.-3d.s.
Oct.	8/5b.-6d.s.	8/4½b.-5d.s.	8/4½b.-5½d.s.
Dec.	8/8½b.-9½d.s.	8/7½b.-9d.s.	8/8 pd.
Jan.	8/10b.-11d.s.	8/9½b.-10½d.s.	8/9½b.-10½d.s.
Mar.	9/0½b.-1½d.s.	8/11½b.-9/1s.	9/0b.-1d.s.

METALS AND MINERALS

LONDON, Feb. 27.—COPPER.—The standard market opened about steady, with March sold at £69 7s. 6d., but trading remained quieter. Later, sellers were less reserved, and with a slight reduction in prices, trading became more active. On balance cash was 7s. 6d. and three months 5s. lower. Sales totalled at 800 tons. Cash sold at £69 7s. 6d. to £69 5s.; March, £69 7s. 6d. to £69 5s.; and three months £68 15s. to £68 12s. 6d. Settlement price, £69 5s. The afternoon session was dull, with business restricted to three months at £68 7s. 6d. The market for refined remained steady.

TIN.—Eastern advices gave 200 tons sold at £176, c.i.f., an advance of 15s. The opening here was steady, but later in the session March and three months were freely offered, and with a certain amount of support, steadiness was maintained. On balance, however, both cash and three months were about 2s. 6d. down. Sales amounted to 500 tons. Cash sold at £171 15s. to £171 5s.; March, £171 12s. 6d. to £171 7s. 6d. to £171 12s. 6d.; late March, £172 5s.; April, £173 5s.; May, £173 5s.; three months, £174 5s. to £173 15s. Settlement price, £171 5s. Easier conditions prevailed in the afternoon, with cash sold at £170 10s. to £170 7s. 6d.; March, £171 10s. to £171; April, £172 10s. to £171 15s. to £172; and three months at £173 to £172 15s. English common tin was quiet at £172 to £172 10s.

LEAD.—With heavy offering and a poor response from buyers, values again weakened, and on balances near dates were 8s. 6d. and forward 10s. lower. Sales comprised Feb. at £19 15s. and May at £19 10s. Settlement price, £19 15s. In the afternoon, May and June sold at £19 12s. 6d. English closed 10s. cheaper at £21 5s.

SPELTER ruled steady, and after a turnover of 900 tons, near dates were unchanged and forward 1s. 3d. lower. March sold at £18 10s. to £18 8s. 9d.; May at £18 6s. 3d., and June at £19 2s. 6d. to £19 to £19 1s. 3d. Settlement price, £18 7s. 6d. At the second session, June sold at £19 2s. 6d. to £19 1s. 3d.

TINPLATES were quiet at 18s. 3d. to 18s. 9d., basis I.C., f.o.b., South Wales. ZINC SHEETS.—English steady at £30 to £31 per ton, ex-warehouse. ALUMINIUM.—Ingots and bars for home delivery £95 per ton. ANTIMONY quiet; English regulus, £42 10s. to £50, and foreign, spot, £30 10s. to £31 per ton, ex warehouse. WOLFRAM.—Straits quiet at 31s. to 32s. per unit, c.i.f. NICKEL unaltered at £170 per ton. PLATINUM.—Refined quiet at £11 15s. per oz. QUICKSILVER maintained at £23 5s. per flask, full terms.

OFFICIAL CLOSING QUOTATIONS

	To-day	Prev. Day
	£ s. d. £ s. d.	£ s. d. £ s. d.
COPPER—		
Std. cash	69 2 6 to 69 5 0	69 10 0 to 69 12 6
Three mths.	68 10 0 — 68 12 6	68 15 0 — 68 17 6
Electrolytic	84 0 0 — 84 5 0	84 0 0 — 84 5 0
Wire Bars	84 5 0 —	84 5 0 —
TIN—		
Std. cash	171 2 6 — 171 5 0	171 5 0 — 171 7 6
Three mths.	173 15 0 — 173 17 6	173 17 6 — 174 0 0
*LEAD—		
Gd. soft pig. net	19 15 0 — 19 10 0	20 3 9 — 20 0 0
*SPELTER	18 6 3 — 18 17 6	18 6 3 — 18 18 9

* For shipment during the current and third following month.

Unofficial closing quotations:—COPPER, cash, £69 2s. 6d.; three months, £68 7s. 6d. TIN, cash, £170 7s. 6d.; three months, £172 15s. LEAD, near, £19 15s.; forward, £19 12s. 6d. SPELTER, near, £18 6s. 3d.; forward, £18 17s. 6d.

CARDIFF, Feb. 27.—The gradual decline in Welsh coal shipments has necessitated intermittent stoppages at the pits. The slackness of inquiries for March delivery shows that there will be no early revival in demand. Stocks abroad are heavy and competition from Germany and Poland is very keen. The uncertain position regarding the Coal Mines Bill adds to the difficulties of the moment in regard to business for the second half of the year. The decision of the Portuguese State Railways regarding the contract for 100,000 tons of small coal, for which tenders were due on Wednesday, is awaited. New inquiries include those of the Belgian State Railways for 80,000 tons of other small coal, and a Spanish sugar works inquiry for 16,000 tons of washed coals. Inquiries on account of the Latvian and Swedish railways are also in circulation, but, except to small lots for special purposes, the bulk of the orders will be placed in Poland, although the North of England may secure some portion. With stocks of Welsh large coal so excessive, prices generally are at the stabilization minimum terms for large. Best Admiralty smokeless large steam is quoted at 20s. per ton, f.o.b., Cardiff, with second at 18s. 9d. to 19s. 9d., and ordinary at 18s. 6d. to 19s. 6d. Dry large now ranges from 18s. 6d. to 19s. 6d., with washed dry nuts again lower at 25s. to 26s. Monmouthshire is slightly better placed than most others. Black vein is 18s. to 18s. 6d., and other Monmouthshires, 18s. to 18s. 6d. Most kinds of sized coal have relaxed a little and bituminous nuts are 18s. 6d. to 19s. The check to production in the coalfield has shortened the supply of small coal, which is firm at 15s. to 16s. for coking classes, 14s. 3d. to 15s. for bunker qualities, and 13s. 6d. to 14s. for cargo descriptions. Patent fuel is 22s. 6d., and foundry coke 32s. to 37s. Iron and steel and allied trades have remained quiet and unsettled. Welsh steel tinplate bars are unsteady at £6 3s. 9d. to £6 5s. per ton. Continental bars, delivered in South Wales, are £5 5s. to £5 10s. per ton. Galvanized sheets are quoted at £11 10s. per ton. Tinplates are barely steady at 18s. 3d. to 18s. 6d. per standard box.

Reports of proceedings under the heading "Company Meetings" are inserted as advertisements, but care is taken to ensure that they are trustworthy.

MEAT AND FISH

LONDON, Feb. 27.—SMITHFIELD MEAT (official report).—Supplies amounted to 1,785 tons, made up of 456 tons of British and Irish produce and 1,329 tons of imported. Imports formed 74.5 per cent. Prices ruled as follows:—

BEEF (National Mark) (per 8lb.).—Scotch short sides, select, 7s.; prime, 6s. 8d. to 6s. 10d.; long sides, select, 6s. 8d.; prime, 6s. 6d.; English long sides, T.K. select, 6s.; prime, 5s. 8d. to 5s. 10d.; good, 5s. 6d. to 5s. 8d.; Irish long sides (Birkenhead killed), prime, 5s. 8d.; good, 5s. 4d. to 5s. 6d. (Unmarked.)—Scotch short sides, 6s. 4d. to 7s.; long sides, 6s. 4d. to 6s. 8d.; English long sides, 5s. 6d. to 6s.; Irish (Birkenhead killed), 5s. 4d. to 5s. 8d.; English hindquarters, fore rib and flank (Kosher), 6s. to 6s. 6d.; Argentine hindquarters, chilled, 4s. 8d. to 5s. 2d.; forequarters, chilled, 3s. 9d. to 3s. 11d.; Uruguayan hindquarters, chilled, 4s. 4d. to 4s. 6d.; forequarters, chilled, 3s. 7d. to 3s. 8d.; Brazilian hindquarters, chilled, 4s. 2d. to 4s. 4d.; forequarters, chilled, 3s. 5d. to 3s. 6d.; Australian forequarters, frozen, 4s.

MUTTON (per 8lb.).—Scotch, 7s. to 8s.; tegs, 8s. to 9s. 4d.; English, 7s. to 7s. 8d.; tegs, 7s. 8d. to 8s. 4d.; ewes, 5s. to 5s. 8d.; New Zealand wethers, 5s. 2d. to 5s. 10d.; ewes, 4s. 10d. to 5s. 2d.; Australian ewes, 4s. 6d. to 4s. 3d.; Argentine wethers, 5s. to 5s. 4d.

PORK (per 8lb.).—English (under 10st.), 9s. 6d. to 10s.; (10st. to 15st.), 8s. 8d. to 9s. 8d.; (15st. to 20st.), 8s. to 8s. 8d.; Irish (crate), 8s. 4d. to 10s.; New Zealand, 7s. to 7s. 4d.; States, 6s. 8d. to 7s. 4d.; sows, 7s. 2d. to 7s. 4d.

LAMB (per 8lb.).—Scotch Hill, 7s. 8d. to 9s. 4d.; English, 10s. 9d. to 12s.; New Zealand, 6s. 6d. to 7s.; Australian, 5s. 8d. to 6s. 6d.; Argentine, 5s. 8d. to 6s. 4d.

VEAL (per 8lb.).—English, fat, 6s. to 8s.; specials, 8s. 8d. to 9s. 4d.; bobbies, 5s. to 6s.

POULTRY, GAME, &c.—Surrey chickens (per lb.), 1s. 3d. to 1s. 8d.; country, 1s. 2d. to 1s. 5d.; Irish, fatted, 1s. 2d. to 1s. 5d.; lean, 1s. to 1s. 2d.; Belgian, 1s. 4d. to 1s. 7d.; French, 1s. 2d. to 1s. 3d.; Dutch, yellow, 1s. 1d. to 1s. 3d.; white, 1s. 4d. to 1s. 5d.; Russian, 1s. 2d. to 1s. 3d.; English hens, old, 8d. or 10½d.; country ducklings, 1s. 5d. to 1s. 6d.; rabbits, wild, 6d. to 8½d.; turkeys, Russian, 1s. to 1s. 1d.; English leverets, 2s. to 2s. 6d.; hares, 3s. to 3s. 3d.; Scotch hares, 1s. 3d. to 1s. 6d.

EGGS (per 120).—English packed to National Mark, specials, 17s. 3d. to 17s. 9d.; standards, 15s. 9d. to 16s. 3d.; pullet standards, 14s. 3d. to 14s. 9d.; ordinary packing, grade 1, 14s. to 16s.; Belgian, 15½lb., 10s. 6d. to 11s.; Danish, 18lb., 14s. 6d. to 15s.; 15½lb., 12s. to 12s. 6d.; Dutch, 18lb., all brown, 14s. 9d. to 15s. 3d.; 16-16½lb., all brown, 13s. to 13s. 3d.; 16lb., mixed, 11s. to 11s. 6d.

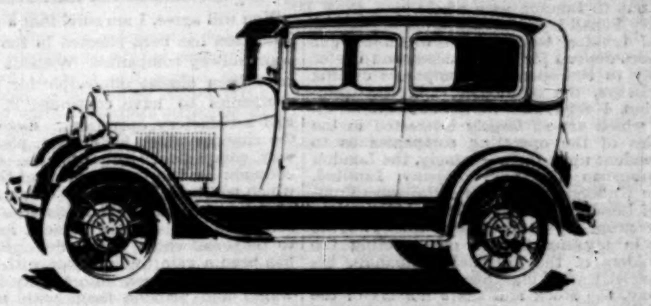
BILLINGSGATE FISH.—Consignments totalled 800 tons. Apart from salmon, which sold well at firm prices, the demand was slow. Quotations:—English salmon, 3s. 3d. to 3s. 5d.; Scotch, 3s. 5d. to 3s. 7d.; Irish, 3s. 2d. to 3s. 5d.; soles, 1s. 2d. to 1s. 6d.; slips, 1s. 2d. to 1s. 5d.; mullet, 1s. 6d. to 2s. 6d.; whitebait, 1s. to 1s. 3d.; lobsters, 1s. 4d. to 2s.; crabs, 3d. to 1s. 2d.; prawns, 1s. to 8s. per lb.; dory, 7s.; turbot, 10s. to 12s. 6d.; brill, 9s. 6d. to 10s. 6d.; lemon soles, 12s. to 14s.; halibut, 16s. to 18s.; witches, 8s. to 9s.; live cod, 4s. to 5s. 6d.; plaice, 6s. to 14s.; dry haddocks, 9s. 11d. to 13s. 5d.; haddocks, 6s. to 8s. 6d.; mackerel, 5s. to 6s.; whiting, 2s. to 5s.; gurnet, 3s. to 4s.; skate, 4s. to 5s.; roker, 5s. to 7s.; hake, 8s. to 9s.; conger eels, 2s. to 3s. 6d.; fresh English and Scotch herrings, 1s. 6d. to 2s. per stone; live eels, 16s. to 28s. per draught; bloaters, 4s.; red herrings, 5s.; kippers, 3s. to 4s.; fillets, 3s. 3d. per box; Whitstable native oysters, 23s. to 46s.; Brittany, 16s. to 20s.; Dutch, 10s. to 20s.; Pyefleet, 38s. to 50s.; Portuguese, 7s. 6d.; bluepoint, 6s. to 8s. per gall. English pink shrimps, 1s. 6d. to 2s., and Dutch, 1s. to 1s. 6d. per gall.

WOOL

BRADFORD, Feb. 27.—The amount of new business placed in this market for either merino or fine crossbred tops or the yarns made from them is exceedingly small. There has, during the last three weeks, been a gradual decline, and now the turnover of new account is very limited. For the time being spinners and manufacturers are fairly well employed but they cannot see far ahead and the outlook is not encouraging. One unsatisfactory feature is that a good many contracts for tops and yarns have been booked at prices well above what can be made to-day, and there is great difficulty in getting particulars for delivery of these. This is taken to indicate that the buyers have little faith in the maintenance of present-day prices for wool and tops. Cable advices state that the finer qualities of wool are very firm, but because of the lack of new business in this market the position is in favour of buyers who can secure concessions on recent quotations either for tops or yarns. Prices of medium and low crossbreds are steady because the supply of raw material is not so large, but the demand for crossbreds yarns on export account is unsatisfactory. Spinners and manufacturers have not work on hand to keep them employed for long and there is nothing in the situation which encourages them to speculate, so they adhere to their policy of carrying light stocks. Our importers of wool also appear determined to operate cautiously and to let woolgrowers carry a larger quantity of the wool this season than usual. Prices of tops are not seriously tested, and the following are nominal quotations:—Sixty-fours, warp, 28½d.; average, 27½d.; fifty-sixes, 21½d.; fifties, 17½d.; forties, prepared, 15d.

An auction of miscellaneous wools will be held on March 7, at 2 p.m. Offerings total to 5,865 bales, and include 2,450 bales Peruvian, 520 fine scoured Peruvian, 1,845 bales Lima, and 1,050 bales of Entre Rios, Buenos Aires, and Easter Island merino.

Fordson Ford LINCOLN



Ford Motor Company Limited

DIRECTORS.
SIR PERCIVAL PERRY, K.B.E., Chairman.

MR. HENRY FORD
MR. EDSEL B. FORD
MR. CHARLES E. SORENSEN
RT. HON. LORD ILLINGWORTH OF DENTON, P.C.
HON. ROLAND D. KITSON, D.S.O., M.C.
SIR JOHN T. DAVIES, K.C.B., C.V.O.

SECRETARY—H. S. COOPER, A.C.A.
REGISTERED OFFICE—Radnor House, 93/97, Regent Street, London, W.1.

ABRIDGED REPORT OF THE DIRECTORS

To be presented at the First Ordinary General Meeting to be held at Hotel Cecil, Strand, London, W.C.2, on Friday, the 7th day of March 1930, at 12 o'clock noon.

The Directors have pleasure in submitting their First Annual Report to the Shareholders, together with the audited Balance Sheet as at 31st December 1929, and a Profit and Loss Account for the period from incorporation to that date.

The Profit and Loss Account shows that the total Profits for the period, after making ample provision for depreciation of Capital Assets, amount to		£1,013,506 14 9
From which sum there has been appropriated for Income Tax ..		195,000 0 0
Leaving a Net Balance of ..		£818,506 14 9
Out of which it is proposed to pay a Dividend of 10% ..	£700,000 0 0	
Less Tax deductible therefrom ..	140,000 0 0	
		560,000 0 0
Leaving a Balance to be carried forward of ..		£258,506 14 9

The above results do not include dividends receivable from affiliated Companies in respect of the year 1929.

A Reserve has been established during the period amounting to ..		£811,736 7 10
Out of which it is proposed completely to write off:—		
Patents, Designs, &c. ..	£350,000 0 0	
Goodwill ..	250,000 0 0	
Preliminary Expenses ..	68,324 11 4	
		668,324 11 4
Leaving a Balance on the Reserve Account of ..		£143,411 16 6

Each affiliated Company has traded successfully during the period.
Good progress has been made with the erection of the new Works at Dagenham.

PERCIVAL PERRY Chairman

12th February 1930.

FORD MOTOR COMPANY LIMITED
BALANCE SHEET as at 31st December 1929.

SHARE CAPITAL AND LIABILITIES

	£ s. d.	£ s. d.
Share Capital:— Authorised— 7,000,000 Ordinary Shares of £1 each ..	7,000,000 0 0	
Issued— 7,000,000 Ordinary Shares of £1 each, fully paid ..		7,000,000 0 0
Debts due by the Company—		
On Trade Accounts ..	101,261 10 9	
On Trade Accounts with Affiliated Companies	15,558 4 9	
Customers' Deposits, accrued Rebates, &c.	136,853 4 11	
Wages and Expenses, &c., accrued ..	27,948 4 10	
		281,621 5 3
Reserve for Taxation ..		263,744 18 6
Employees' Investment Account, and Interest thereon ..		30,536 17 9
Reserve Account ..		811,736 7 10
Profit and Loss Account— Profit for the Period ended 31st December, 1929 (as per Account annexed) ..	1,013,506 14 9	
Less Appropriation for Income Tax ..	195,000 0 0	
		818,506 14 9
		£9,206,146 4 1

MEMO.—There are Contingent Liabilities in respect of Contracts entered into for the construction of Factories, &c.

PERCIVAL PERRY
ILLINGWORTH OF DENTON } Directors.
H. S. COOPER, Secretary

ASSETS

	£ s. d.	£ s. d.
Freehold and Leasehold Land, Buildings, Factories, &c., at cost .. (Certain of the Freeholds are subject to Chief Rents amounting in the aggregate to £2,570 4s. 0d. per annum.)	577,470 19 5	
Less Reserve for Depreciation ..	5,939 11 7	
		571,540 7 10
Machinery, Plant, Tools and other Equipment, at cost	371,303 3 6	
Less Reserve for Depreciation ..	69,834 16 8	
		301,468 6 10
Patents, Designs, Licenses, Trade Marks, &c., at cost ..	350,000 0 0	
Goodwill, at cost ..	250,000 0 0	
		600,000 0 0
Investments in and Loans to Affiliated Companies—		
Shares in Affiliated Companies at cost .. (The market value of these Shares is largely in excess of the book value.)	3,054,718 3 11	
Sundry Loans ..	1,114,390 16 9	
		4,169,109 0 8
Stock of Autos, Parts and Stores, including Work in Progress, &c., valued at cost or market price, whichever is the lower		683,206 14 3
Debts due to the Company—		
On Trade Accounts ..	294,836 18 11	
On Trade Accounts with Affiliated Companies	93,004 5 3	
Deposits, &c., with H.M. Customs and Excise	137,296 2 11	
Other Debtors and unexpired values ..	42,728 15 5	
		567,866 2 6
Bills Receivable		40,404 7 1
Cash at Bankers and in Hand ..		2,204,226 13 7
Preliminary Expenses, including Stamp Duties, Registration Fees, &c. ..		68,324 11 4
		£9,206,146 4 1

Report of the Auditors to the Members of FORD MOTOR COMPANY LIMITED.

We have audited the above Balance-sheet with the books and vouchers of the Company, and have obtained all the information and explanations we have required. In our opinion such Balance-sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us and as shown by the books of the Company.

MELLORS, BASDEN & MELLORS } Auditors
Chartered Accountants

11th February 1930.

FORD MOTOR COMPANY LIMITED
PROFIT AND LOSS ACCOUNT for the Period ended 31st December 1929.

	£ s. d.		£ s. d.
Interest on Employees' Investment Account	1,892 8 3	Profit on Trading and Interest on Bank Accounts, &c., after deducting all Expenses, Remuneration of Management, Depreciation of Buildings, Machinery and Plant, &c.	916,550 19 7
Directors' Fees	7,342 7 9	Profits of Affiliated Companies earned prior to their reorganisation and received by way of Dividends and Premiums on sales of Shares therein ..	104,512 9 2
The fees paid by Affiliated Companies to such Directors of those Companies as were also Directors of this Company amounted to £6,296.		Sundry Profits, Rents, Transfer Fees, &c.	1,678 2 0
Balance, being Profit for the Period	1,013,506 14 9		
	£1,022,741 10 9		£1,022,741 10 9

STATEMENT PURSUANT TO SECTION 126 OF THE COMPANIES ACT, 1929.

The Profits of Affiliated Companies for the year 1929 attributable to the Shares therein held by this Company have not been included in the above Account. The undistributed balances of the Profits of the Affiliated Companies will be carried forward or otherwise dealt with in the Accounts of those Companies.

12th February 1930.

PERCIVAL PERRY
ILLINGWORTH OF DENTON } Directors

Fordson Ford LINCOLN

COMPANY MEETINGS

THE UNDERGROUND RAILWAYS GROUP

FEATURES OF THE YEAR'S OPERATIONS

FURTHER INCREASE IN RECEIPTS

PETROL TAX AND THE OMNIBUS BUSINESS

REMARKABLE GROWTH OF LONDON

THE TRAFFIC PROBLEM

LORD ASHFIELD'S VIEWS

The ANNUAL GENERAL MEETING of the Proprietors of the Metropolitan District Railway Company, the London Electric Railway Company, the City and South London Railway Company, the Central London Railway Company, the London General Omnibus Company, Limited, the Metropolitan Electric Tramways, Limited, the London United Tramways, Limited, the South Metropolitan Electric Tramways and Lighting Company, Limited, the London and Suburban Traction Company, Limited, and the Underground Electric Railways Company of London, Limited, was held yesterday at Caxton Hall, Westminster, London, S.W.

The RT. HON. LORD ASHFIELD, P.C., who presided, said:—Ladies and gentlemen,—This is the first occasion upon which we have had the representatives of so many companies present at one time, but as I look round the room I am not sure that any one of us would realize that there were the stock and share holders of not less than 10 separate companies met together for the transaction of business of considerable importance not only to themselves but to London as a whole.

To-day I shall try to give you one correlated view of London traffic, upon which all our companies depend for their success, and I refer not only to the operating companies owning the railways, the omnibuses, and the tramways, but I refer also to the financial companies which are so largely interested in the securities of the operating companies as to be dependent upon them—namely, the London and Suburban Traction Company, Limited, and the Underground Electric Railways Company of London, Limited. Indeed, there is a greater propriety in the step which we are taking in inviting to this one meeting the shareholders of the financial companies, because, strictly speaking, these shareholders are, by proxy, the stock and share holders of the operating companies, and it is only right that they should have the opportunity of hearing the explanations which are given to shareholders of the operating companies upon which their own financial prosperity turns.

PREDOMINANCE OF THE OMNIBUSES

The traffic for the year 1929, as measured by the number of passengers carried, shows some small advance upon that for 1928. The total number of passengers carried by railway, tramway, and omnibus amounted to 2,175,000,000. The tramways carried 9 per cent. of this total, the railways 18 per cent., and the omnibuses 73 per cent. These figures bring out in a forcible manner the predominance of the omnibuses within your group of companies. If I look farther afield at the whole of the traffic carried by local agencies in Greater London, I find that the omnibus share amounts to about 53 per cent. of the whole, so that this predominance is complete; and it is also unique, for nowhere else in the capital cities of the world can the omnibus show anything approaching so substantial a share in the fostering of the local traffic movement.

During last year the passengers carried by the railways increased by 7 per cent., those carried by the tramways increased by 4 per cent., and those carried by the omnibuses by just over 1 per cent. Perhaps the most satisfactory feature is the increase in the traffic carried by the tramways.

EFFECTIVENESS OF TRAMWAY TRANSPORT

It has been the habit in recent years to depreciate the value of the services rendered by tramways in the carriage of passengers, but we have found that if steps are taken to bring the standard of comfort of the tramcars up to that customary upon the railways and omnibuses, and that if steps are taken to increase the general speed of operation of the tramways, the passengers carried by the tramways will increase in numbers, proving that tramways serve to deal effectively and economically with considerable volumes of traffic upon the streets. The average speed of operation of our tramways has now turned 10 miles per hour, which, having regard to the growing congestion of the streets, is a not unsatisfactory figure; indeed, as good a record as may be found anywhere. Owing to the predominance of the omnibuses, the increase in the total volume of traffic carried for the year is just over 2 per cent., and I must admit this compares badly with the increases of recent years, which have reached 7 or 8 per cent. In the two preceding years we recorded a growth in the number of passengers carried exceeding 100,000,000 in the year, but this last year this growth has fallen to approximately 49,000,000.

The principal cause of this decline was, without doubt, the exceptionally severe weather of January and February, coupled with the widespread influenza epidemic.

CURRENT YEAR'S FAVOURABLE START

But if last year started ill, by comparison this year starts well, for the advance that was noted at the close of last year is consistent, and continues into this year. But I should warn you that the increases in traffic now shown upon the published weekly returns include for the first time the results for the omnibuses formerly belonging to the London Public Omnibus Company and that some allowance (about two-fifths of the total increase) should be made for the fresh factor.

There has been a falling off in the average receipt per passenger carried by the omnibuses during the year, which has also militated against the largeness of our fortunes. Even a quite small change in the average receipt per passenger, when multiplied by the millions of passengers that we carry, makes an appreciable difference. The fall in this case was only three-hundredths of a penny, but if the 1929 passengers had been carried at the 1928 average receipt, instead of at the lower receipt, the gain would have been close upon £200,000. There are several causes which contribute to this decline. There is an abnormal growth in the number of penny passengers; there has been some extension of cheap return tickets; but chiefly the decline is due to the falling away of the long-distance or excursion passengers. This may be attributable to the large number of wet week-ends that we experienced during the summer months, but we are inclined to think that it is mostly due to another cause.

DEPREDATORY OPERATIONS OF THE MOTOR COACHES

While the omnibuses have been restricted and regulated under the terms of the London Traffic Act of 1924, the motor coach has remained free and has multiplied its services upon all the roads leading out of London, carrying on depredatory operations against the omnibuses somewhat unfairly, and, indeed, trying to establish claims for consideration which should, and we trust will, be resisted by the authorities. The Road Traffic Bill now before Parliament will, we expect, bring some redress. Meanwhile, in self-defence, we shall be compelled to alter the character of our own widespread country services, working them with fast and improved vehicles and in such a manner as to meet the competition of these new rivals. Yet, in spite of this one adverse factor, the traffic receipts for 1929 amounted, in the aggregate, to £17,300,000, an increase of £200,000 over 1928, or 1.2 per cent. Throughout I use round figures to ease your memory.

CAR MILES RUN

Turning to the expenditure side of the accounts, the best measure of the work done by your companies is the car miles run. In 1929 the total car miles run by the companies in this group were 281,000,000, an increase of 7,000,000, or 2.5 per cent. over 1928. The passengers, you will observe, increased at a slightly less rate than the car miles. The considerable expansion in services which was undertaken during the years 1927 and 1928, when car miles increased by over 16 per cent. in the two years, is beginning to bear fruit, but so far as omnibuses are concerned, the expansion continues and the volume of traffic has not yet grown sufficiently to permit of the operating efficiency of their services being improved.

CONTRIBUTION OF THE OMNIBUSES TO NATIONAL REVENUE

So far as expenditure is concerned, the Omnibus Company had to face an enhanced cost for petrol. The average price paid for petrol, including tax, was 23 per cent. higher in 1929 than it was in 1928. This was due partly to the petrol tax operating over a full year, as against a part year only, and partly to enhanced prices for the commodity itself. I need hardly point out that the burden of this increase falls with considerable severity upon our omnibus business. Our contribution in petrol tax for the year 1929 amounted to £380,000, in itself a serious abstraction of our funds, and entirely apart from the amount which we paid in respect of licensed vehicle duty, amounting to £435,000, so that under these two heads alone the omnibuses contributed to the revenues of the State during last year a sum of £815,000, or almost 7½ per cent. of their gross revenue. No other form of transport makes a like contribution.

REDUCED COST PER CAR MILE

The aggregate operating costs for 1929 amounted to £14,326,000, an increase of £327,000 over 1928, or 2.3 per cent. Perhaps the best way in which to measure the relative level of our costs is to relate the costs to the car miles run. The cost per car mile has fallen from 12.27d. to 12.25d., which shows that while on the whole it is unchanged in spite of the increased petrol cost, the tendency is downward still, and that the increase in expenditure is justified by the increase in service. Taken in the aggregate, these figures of car mile cost obscure the substantial savings effected in railway costs, now that the new rolling stock with air-worked doors has replaced completely the manually-operated gate stock. The last of the gate-stock trains disappeared with the close of last year.

The cost per car mile of operating the railways has steadily fallen from 10d. in 1925 to 8½d. in 1929, or by 15 per cent., and will, as we expect, fall a little further when the surplus staff of the trains, which we are still carrying, can be absorbed in other useful work. These lower costs have been helped in some measure by our policy of substituting escalators for lifts.

A GAIN TO THE EMPLOYEES

You will agree, I am sure, that a great transformation has been effected in the position of your railway companies. Without it, it would have been almost impossible for the railway companies to have continued in progressive and satisfactory operation. Even now, with the changes which have taken place, the railway companies need assistance through the common fund in the payment of the dividends which will be submitted to you at a later stage of our proceedings. And this great transformation has been effected without loss or injury to the men whom we employ. Rather there has been a gain to them, for with rare exceptions we have been able to pay them higher wages and provide them with more skilled occupation, steadily absorbing into the higher grades the men not required for work in the lower grades.

SAFE TRAVELLING

Everywhere that you may look within our undertakings, you will find increasing effort. It is impossible for me to put before you all the figures that would illustrate this. I can merely give you some illustrative examples. Our accident record, as compared with 1928, has fallen and in relation to the work performed is indeed the best record that we have so far had. If you take one element in that record, the number of fatalities which have occurred in connexion with our transport undertakings, whatever may be the cause, amounted in 1929 to 117 only, out of a total of approximately 1,500 occurring on the streets of London alone. Only one fatal accident occurred for almost every two and a half million car miles run. And I need hardly add that we cannot be held to blame for these fatalities, for in all but two accidents we were entirely exonerated from blame by the coroners' juries which inquired into their circumstances. Our expenditure on the settlement of claims has fallen to the lowest level that we have so far obtained.

The delays on the railways are down to four minutes per 10,000 car miles run. This is another record, and is mainly due to the greater care and attention which have been paid to our rolling-stock. Only at the power house is our position not so good, and there we are engaged upon its re-equipment with new and improved machinery, and until the transition from the old is complete there is a greater risk of failure.

The boards are bound to be grateful and you, as shareholders, must also be grateful for these records, and I am sure you would wish, upon this occasion, the only one which you get in the year, to express your appreciation of all the care and resource which have been put into the task of conducting the operations of your companies to produce them, and to thank the officers and staff for their keen and distinguished service. (Cheers.)

LONDON'S CONTINUALLY GROWING TRAFFIC

London is indeed remarkable as a metropolis, for in spite of the depression in trade and of the falling birth rate, it continues to grow all the while. We are not compelled to form our judgment upon any general figures. We may test it against our own experience at Morden, Edgware and Hounslow, three of the outer districts which we serve. In the last three years, from 1927 to 1929, some 16,500 houses have been added to these districts, and the population served by our railways has increased by some 70,000 persons, a population equal to that of the city of Bath. It is indeed hard to grasp what such an increase means. Here is a whole fresh city requiring transport, requiring links with its parent body, London itself, links which your companies have supplied, so that in a sense they have been the creators of that city.

COMPANY'S HEAVY RESPONSIBILITY

The effect of all this progress throws upon your companies a heavy responsibility. The demand for service is insistent and increasing. Not only does the population grow, but the rate at which each member of the population travels also grows. In 1927 the journeys per head of the population were 487; in 1928, 507; and in 1929, 512. The rate mounts upward, while the financial resources from which fresh service can be provided are almost stationary. Our resources do not grow at the same rate as the possibilities of traffic, and in spite of our efforts the lag between the demand for service and the provision of service constitutes the real traffic problem which besets London. For London requires more underground railways.

Since 1918 this group of companies collectively has spent £29,000,000 upon the provision of traffic facilities, but it is by no means enough. We have been fortunate in being able to expend as much, taking advantage of the special provisions made from time to time by the Government to aid such expenditure, and all the favourable circumstances which have occurred. Once more we are in a position to avail ourselves of an opportunity of the sort, and we have put before the Government a programme for raising and expending capital to the extent of some £13,500,000 for the extension and completion of our underground railway system. We are compelled to expand. It is impossible for us to stand still. By some means or other London will have to supply the resources for our expansion.

A TASK FAITHFULLY DISCHARGED

So far as private enterprise is concerned, no one can allege that we have not faithfully discharged our task to the limits of our strength. There may come a time when underground railways will have to be found and provided by public authorities just as roads are now found and provided. The construction of such railways leads to the creation of land values which escape entirely the burden of contributing to the agency which has created them. London has become a centre of a larger life, having an ever-widening influence, and against the cost of providing the transport facilities necessary to maintain this centre must be set many advantages, an intensity of business activity impossible in a small place, a greater liveliness of thought and endeavour which attracts the finest intelligences and raises the standard of accomplishment, a variety of pursuit and endeavour which affords scope and opportunity for the most diverse gifts.

We had thought that if all the local passenger transport undertakings of Greater London were brought within a single scheme, having a common financial interest and a common management, that the fares to be received from the public, even based upon the present general level of fares, would be adequate to enable the combined undertakings to develop and expand steadily to a sufficient extent to meet the more urgent needs of London's growth. Such a thought was the logical outcome of the steps which had been taken in the past. The experience of our own common fund warranted us in assuming that a larger common fund would be more stable and more successful.

AN UNENDING PROBLEM

We never assumed that this scheme was a final or complete solution of our problems. In a living London there cannot be a final or complete scheme, for London outgrows itself with the years. In our view it was only one more step towards that final solution of the London traffic problem which always seems to escape us. Well, Parliament declined to accept our tentative solution, and the Bills promoted in Parliament last year were eventually rejected. This has not in any way affected the problem itself. It has only made the need for securing some other solution more urgent and more imperative. We may be glad to think that the responsibility for finding a solution has been lifted from our shoulders and has been assumed by the Government, for now we must look to them to make their proposals as to the way in which this problem is to be met.

THE GOVERNMENT'S ATTITUDE

Mr. Herbert Morrison, the present Minister of Transport, has told the House of Commons that he realizes that this responsibility now rests primarily with his Department. In his own words, "the ends in view can be fully achieved and the public interest can be fully safeguarded only if existing sectional financial interests are consolidated by the substitution of a single and simple form of public ownership for the complicated network of separate interests, private and municipal." He could not state our own aim more clearly. He is seeking "a plan for the complete consolidation upon fair and equitable terms of the passenger transport agencies now providing services by omnibus, by tramway, or by local railways in the London traffic area," and he added that the Government "desire to make it clear that their intention and aim will be to assert and effectively to provide for the principle of commercial management of a self-supporting consolidated transport system, thus ensuring the advantages of vigorous business enterprise." Again, our own aim, but with a difference.

Since the Government made this announcement in the House of Commons they have appointed Sir William McLintock to investigate the situation for them and to make proposals as to how effect can be given to their policy. We have been asked to cooperate with Sir William McLintock in this matter, and we have replied, stating that we are willing to afford him all the facilities he may require in connexion with his investigations, though it will, of course, be appreciated that this does not commit your companies in any way, and that the information given to Sir William McLintock must be regarded for the time being as confidential and as given, as the lawyers say, without prejudice. And there the matter rests.

COMPANIES' READINESS TO MEET THE SITUATION

At this time I cannot make any comment upon the situation, for it has not sufficiently developed for me to find any point that either merits or demands criticism or approval. We keep an open mind, so that the less said the better. We may regret the loss of the Bill promoted by the Common Fund Group of Companies seeking to establish a common fund and a common management upon a wider but voluntary basis. We may still have a fondness for our own Bill as meeting the immediate circumstances of London. But we are no dogmatists in this matter, and are prepared to try other remedies until they are proved to be faulty or harmful. We may claim that as companies we have no politics.

Your boards recognize that they have a duty to protect the shareholders, the staff, and the general public. Our claim to protect the general public may indeed be questioned, for the Government may assert that they have a prior claim in this connexion, but though we are not appointed for the purpose of protecting the general public, we may direct attention to our past record of public service in justification of our claim that, in fact, we have their interests always before us and serve them to the best of our ability and means.

Your boards will not accept any scheme which may be propounded which is not sound in all these three respects, which does not provide equitably and fairly for the interests of the shareholders, of the staff, and of the general public, our passengers. (Hear, hear.)

We are prepared, and I am sure you will agree we ought to be prepared, to explore all roads which may lead towards the solution of the London traffic problem, and we are prepared to give to this Government, as to any other Government, our loyal collaboration in any proposals that they may bring forward, if we are satisfied that those proposals will not be prejudicial to your interests or cause injury to your undertakings, and at the same time, will afford the management the same measure of freedom to act and think for themselves which they now enjoy and will permit these transport undertakings to remain capable of progressive development to meet the needs of London. (Cheers.)

INADEQUATE RETURN ON INVESTED CAPITAL

One last general word. We estimate that in 1929 the companies with which you are directly associated carried 65 per cent. of the local passengers of the year. It is a great share. They also represented 65 per cent. of the capital invested in local means of transport. If the average return paid this last year upon the total capital of the transport undertakings in which you are interested is calculated, it turns out to be 4.6 per cent. No one can allege that this is a reasonable or satisfactory return in these times, and so far as we are concerned we can only accept it as a stage on the way to some more generous return in the future. (Hear, hear.) Fortunately, we can still affirm that these transport undertakings have traffic potentialities which are still unrealized. They are able to carry more traffic, when that traffic comes. There are still economies which we hope to secure. There are still improvements which will lead to our financial advantage. While, therefore, the results which accrue to us from our connexion with London traffic are not in these last two years without some satisfaction to us, I still look forward to securing that reasonable return upon the capital which has been invested in the provision of traffic facilities which is the just reward of our shareholders.

THE COMMON FUND

I now come to deal with the affairs of the several companies, and I propose to commence with the common fund and the group of companies dependent upon it. The common fund for 1929 amounted to £1,150,426. It is £22,761 less than it was in 1928, for causes which I have already explained to you. The year 1929 has indeed been one of anxious care, and the result which we have to present to you to-day has only been obtained by a close check upon the operation and expenditure of the companies concerned.

In reaching this result we have not in any way lessened the contributions which we have been in the habit of making to reserve. The total amount appropriated to reserves for contingencies and renewals by this group of companies was £813,357, and, including certain miscellaneous provisions for the equalization of expenditure and other purposes, the sums set aside in 1929 amounted altogether to £1,161,676, or £14,128 more than in 1928. This contribution to reserves and so forth represents 7 per cent. of the gross receipts of the group of companies. The aggregate reserves now at the disposal of this group of companies amount to £6,201,326, or almost 10 per cent. of the capital invested in them.

NEW AND LUXURIOUS OMNIBUSES

We have made a start in this last year in replacing the post-War fleet of omnibuses with new and improved vehicles capable of higher average speed, affording greater comfort, and, in fact, giving to the everyday passenger all the luxury which the motor-coach proprietor affords to the excursionist. Four hundred and fifty vehicles have been ordered, and some 50 are already at work. Further orders will be placed in quick succession until our older type vehicles are removed from the streets.

After meeting all the charges falling upon the companies, and after making, as we suggest, adequate provision for all our obligations, the common fund is sufficient to pay dividends at the rate of 5 per cent. upon the Ordinary stocks of the railway companies, and at the rate of 8 per cent., free of tax, upon the Ordinary shares of the omnibus company.

TRAMWAY COMPANIES' RESULTS

Let us now turn for a moment to the results for the three tramway companies. Since 1925 there has been a slow, if cautious, advance in the traffic receipts of the three companies, an advance which is growing somewhat more rapid as the years pass. In this last year the receipts of the three companies from traffic have amounted to £1,275,552, an increase of £48,007, or 4 per cent. over 1928. Yet we are still dogged by the impoverishment which beset the tramway companies during the War and in the years of depression which soon succeeded on the War, so that, whatever moneys we earn are absorbed almost at once in expenditure for maintaining and renewing our tramway undertakings.

With the exception of the South Metropolitan Electric Tramways Company, there are practically no reserve funds available for use upon the renewal of the undertakings, so that as we find ourselves in possession of any moneys we must spend them, and there is no question that the tramway systems are beginning to show signs of change for this expenditure. The cars have been re-upholstered and re-equipped so that they afford more comfortable seats and move at a more rapid speed. We should like to spend a great deal of money upon our tramways. Estimates are being prepared as to what would seem to be a reasonable immediate expenditure for restoring the reputation for efficiency and progress of our two principal systems.

NEGOTIATIONS WITH THE MIDDLESEX COUNTY COUNCIL

So far as the Metropolitan Electric Tramways, Limited, is concerned, our programme must depend upon the result of our negotiations with the Middlesex County Council. If, as we hope, we succeed in negotiating a satisfactory renewal of our lease of the main part of these tramways from the Middlesex County Council, then there will be a substantial sum to be expended. The negotiations are almost concluded, so that there should be no break in the continuity of our operation of this company. The present lease expires at the close of this year.

On our London United Tramway system, I am told, we also need to spend a substantial sum in order to carry out the reconstruction and re-equipment of our tramways in the Uxbridge-road, to provide ourselves with new rolling-stock for the trunk services, and to substitute trackless-trolley vehicles for our tramways upon those routes which have a light traffic in Kingston and Surbiton on the Surrey side of the river, and in Teddington on the Middlesex side. Here again we must wait until the Bill now before Parliament becomes an Act. We realize the difficulties of our position, but it is hoped that with the assistance of the holding or finance companies something may be done quite speedily to restore the tramways to their original position as a definite and valuable factor in the carriage of traffic on the outskirts of London.

NEW TRAMCARS OF NOVEL DESIGN

This, I think, is our position, and steps have indeed already been taken, in anticipation of assistance, for the construction of 46 new tramcars, of novel design, for working the Uxbridge-road. These tramcars will establish a new standard of luxury for public service vehicles, will be equipped with more powerful and efficient electrical gear, and should, I think, result in our obtaining upon this road a substantial increase in the volume of traffic.

It may, of course, be that we can obtain further assistance from the Government under the Development (Loan Guarantee and Grants) Act of last year towards meeting the interest charges upon a further expenditure to carry out the works which I have just mentioned to you and which would find work for the unemployed, and we can rightly claim such assistance, for our two principal tramway companies have for a long period of time now paid no interest upon either their Preference or their Ordinary shares. Without assistance I may affirm we shall scarcely be able to move.

While our position is slightly better, it is still impossible for our two main systems to pay any dividend at all. In respect of the South Metropolitan Electric Tramways and Lighting Company, Limited, it is proposed that dividends shall be paid upon exactly the same basis as last year—namely, the full dividend upon the 6 per cent. Cumulative Preference shares, and a dividend at the rate of 5 per cent. upon the Ordinary shares. The lighting branch contributes the major part of the funds.

LONDON AND SUBURBAN TRACTION COMPANY

I now come to the London and Suburban Traction Company. As this company depends for its main source of income upon tramways, you will already appreciate that no substantial change has taken place in the fortunes of this company in this last year. As its report shows, the surplus arising from the traffic activities of its subsidiary companies is less by £34,696, and this is chiefly due to the shrinkage in the earnings of the Tramways (M.E.T.) Omnibus Company, which reflects the misfortunes of the year in weather, taxation, and cost of petrol. Its income from investments and from interest received is £58,498, or £1,117 more than it obtained in the previous year. Its expenditure has slightly increased, and in the result it has a balance available for distribution of £10,480. This is an inadequate sum from which to commence the payment of any dividend, and it is proposed to add it to the amount carried forward, which will then amount to £46,617.

The 5 per cent. "A" Debenture stock of this company is being steadily paid off, so that the strength of the company grows greater with each year, and if, as we hope, the tramways at some time in the not too distant future are able to pay dividends upon their preference shares at least, then the fortunes of the London and Suburban Traction Company will change.

THE UNDERGROUND COMPANY

Finally, I come to the Underground Company. The gross income of the Underground Company amounted in the year 1929 to £1,182,533, an increase of £28,735 over 1928, due chiefly to the interest and dividends received from the increased holdings in the stocks and shares of the North Metropolitan Electric Power Supply Company. The expenses of the company, including the interest charges, required £587,786, a reduction of £16,372 on 1928.

The general interest upon the outstanding loans amounted to £45,100, an increase of £27,584, due to the increase in the amount of the loans on the one hand, and to the high rates of interest prevailing during the year on the other hand. Then for the first time we had to make a contribution towards a further dividend upon the assented stocks of the Central London Railway Company. As soon as the average dividend paid on the stocks of this company over three years exceeds 4 per cent., the assented stockholders become entitled to 40 per cent. of the excess, amounting in this year to £11,526.

LOAN TO BE CAPITALIZED

You will see that at the present time your company has outstanding a temporary loan amounting to £1,745,000. Your directors have been considering for some time in what form and in what way they shall deal with this loan account so as to incorporate it in the capital of your company. The loan has been mainly used for the purpose of increasing your investments in subsidiary companies. To a less extent it has been used to afford urgently needed advances to your subsidiary companies. While the loan is temporary in character, the investments are for the most part permanent, and therefore it is necessary that we should, at a convenient moment, deal with the capitalization of this outstanding sum.

THE CONVERSION OF INCOME BONDS

During the year some small progress has been made in the conversion of income bonds into Ordinary shares. There are now outstanding £3,985,010 in income bonds. When all the interest upon these bonds and upon all the prior securities has been met in full, and after paying an interim dividend at the rate of 3 per cent. upon the Ordinary shares in respect of the June half-year, there is a balance available for further dividend of £631,039. Out of this sum your directors recommend the payment of a final dividend at the rate of 5 per cent. upon the Ordinary shares, making 8 per cent. for the year. This requires £365,089, and leaves a balance of £265,950 to be carried forward, which shows a slight increase of £3,446, compared with the amount brought in.

A FAVOURABLE OUTLOOK

There is much more to be said, not with regard to the broad outline that really influences your prospects, but with regard to the varied detail which is of public interest. I trust that I have said sufficient to satisfy you that, difficult as the past year has been, it has not been unsatisfactory. I have realized afresh the resiliency of your group of companies as a whole to withstand misfortune and attack. I may therefore look forward with greater courage. I am convinced that the present year, so far as the factors which influence it can be foreseen, will yield better results than the past year. I have no reason to join those who indulge in gloomy forebodings. Certainly, so far as a close attention to your affairs, a diligent pursuit of your interests, and an industrious conduct of your operations will yield those better results, I can count upon them. (Cheers.)

The reports of the various companies were unanimously adopted, the retiring directors were re-elected, the auditors were reappointed, and the proceedings terminated with a cordial vote of thanks to the chairman.

PEARL ASSURANCE COMPANY

CONTINUED PROGRESS

NEW PREMIUM RECORD IN THE ORDINARY BRANCH

BONUS OF £2 6s. PER CENT. IN ORDINARY BRANCH

GROWTH OF INDUSTRIAL BUSINESS

ALLOCATION OF £500,000 FOR INDUSTRIAL POLICYHOLDERS

FUNDS INCREASED TO £58,464,000

MR. GEORGE TILLEY'S SPEECH

The SIXTY-SIXTH ANNUAL GENERAL MEETING of the Pearl Assurance Company, Limited, was held yesterday at the registered offices, High Holborn, W.C.1.

Mr. GEORGE TILLEY (the chairman of the company) presided.

The SECRETARY (Mr. W. N. Proddow, F.C.I.S.) having read the auditors' certificate.

The CHAIRMAN said:—Ladies and gentlemen,—Before reviewing the progress of the company during the past year, I regret to record that we have lost an old and valued friend by the death of Mr. J. T. Bonny, which occurred last September. He entered the service of the company nearly 60 years ago. In 1909 he was elected to the board, and when, in 1924, his failing health made it necessary that he should relinquish active participation in the work, he took with him into his retirement the respect and good will of every one connected with the company. He will be remembered as among those who in earlier years laid the foundations upon which the "Pearl" has been built, and those of us who were his colleagues and friends will not forget those high qualities of mind and character which made his life an example to all those associated with him.

You will notice that our president, Mr. G. Shrubsall, is not here to-day. He has asked me to express his regret for this absence, which is due to his being on the high seas. I am sure you equally regret this absence, which, I am pleased to say, is not necessitated by any reason of ill-health. We hope to welcome him as usual at our next meeting.

CONDITIONS AFFECTING YEAR'S RESULTS

In commenting on the operations of the Pearl Company in any year one is always brought to consider the various currents of social, commercial, and economic forces which surround and influence the results obtained. Recent history in these respects has not recorded a very helpful tendency for insurance, which is a far-seeing and sober provision for, and protection against, the adverse results of calamity and misfortune.

The past year was marked by the deflation or collapse in value of the capital and stocks of many doubtful concerns, accompanied by considerable losses to investors.

Throughout the greater part of the year a long-continued period of optimism regarding security values in America led to a constant drain of money from this country, among others, for use there in financing speculation, with the result that rates of interest were forced up in this country to the detriment of our trade and industry.

The collapse of the inflationary movement in America was severe, and led to a prompt repatriation of money, with consequent reduction in the Bank rate of interest, changes which should ultimately enure to the benefit of our industries.

Notwithstanding the conditions referred to, I am pleased once again to be in a position to report sound progress for the company, and I am hopeful that the conditions under which business will be conducted in the coming year will be more favourable. In a more orderly progression increased impetus should be given to the growing recognition of the claims of life and endowment assurance as an unrivalled medium of investment.

ORDINARY BRANCH

This branch continues to show a vigorous and healthy expansion. During the year we have issued 40,308 policies assuring sums of £11,652,887, and carrying annual premiums of £626,414. As a result of this new business the annual premium income of the branch shows an increase of £365,525, and the total premium income established a new record in exceeding £5,000,000 per annum.

Mainly by reason of a very serious epidemic of influenza at the beginning of the year, our normal claim rate was considerably exceeded. Thus, if you turn to the revenue account of the branch you will note that the claims by death total £530,989, which is an increase over the corresponding total for the previous year of £76,943. An increase of this nature does not, however, perturb us. Our experienced rate of mortality is well within what we expect, and variations upward, even of a severe character, are amply provided for, and, indeed, form a basis for the acquisition of further business.

Of other items shown in the revenue account of this branch, cash surrenders of policies and bonuses show an actual reduction as compared with the total of the previous year. Variations in the amounts under this heading are often looked at as a more or less reliable barometer of the state of trade and commercial activity. The reduction in question may well be a reflection of the slight, though, we think, undoubted, tendency to improvement in this direction last year.

VALUATION SURPLUS AND BONUS

As a result of his valuation of this branch, the actuary reports a surplus of £1,093,621, and the directors, acting on his recommendation, are again declaring a bonus of £2 6s. per cent. of the sum assured on all policies entitled to full participation. I would once again direct your attention to the steady and continuous increase that has taken place in the bonuses granted to our policyholders. The record is:—

	£	s.	d.
1923	£1	16	0
1924	2	0	0
1925	2	0	0
1926	2	2	0
1927	2	2	0
1928	2	6	0
1929	2	6	0

The rate of bonus we are now granting places us well to the forefront of all competitors in this respect and renders a "Pearl" With-Profit Policy a most desirable investment. We have every expectation of at least maintaining this bonus in the years to come.

INDUSTRIAL BRANCH

Any comparisons that can be made in this and to a less extent the ordinary branch are vitiated by the fact that in 1928 we had what we term a 53-week year. The explanation of the term is the falling of that number of Mondays in the year, and, as we receive our weekly accounts dated for Monday, in such a year an extra week's business falls to be dealt with. Bearing this in mind, the record of the year in this branch is a very good one. I have informed you in each of the past few years of the position of the great number of our policyholders who found difficulty in maintaining their premium payments consequent on the trouble in the coalfields of the year 1926. Year after year since we have relaxed our normal rules in their favour, have kept their policies on our books although they were heavily in arrears with premiums, have paid claims upon such policies as qualified for benefit by the death of the assured, and have gradually brought the great bulk of them up to a state of normality. A satisfactory reflection of this may be seen in the item of industrial branch outstanding premiums in the balance-sheet, which stands at £137,832, or only slightly over 2 per cent. of the premium income. The premium income of this branch has attained the figure of £6,656,349, and shows an increase of £165,456. The amount of the claims paid on death, which exceeded £2,250,000, is an unusually high figure, being influenced by the epidemic of influenza to which I have already referred.

FIRE BRANCH

The premium income in the fire branch during the year amounted to £498,126. Losses incurred, including provision for all losses outstanding and after deducting the amounts recoverable under re-insurance, accounted for £264,065, being 53 per cent. of the premiums. Commission and expenses of management amounted to £216,454, or nearly 43½ per cent. of the premiums. The premium reserve has been adjusted on our usual basis of 40 per cent. of the year's income, and the account shows a surplus, including interest, of £35,168, of which £22,000 has been carried to the profit and loss account and the balance of £13,168 to additional reserve. No part of the underwriting profit has been withdrawn from the account, for, as you will notice, the amount transferred is not even as large as the net interest on the fire funds.

The fire insurance fund at the end of the year was £547,193, and the account is therefore in an even stronger position than before.

Since I last had the pleasure of addressing you we have established a branch in Australia for the transaction of fire and accident business, in addition to certain agencies in other parts of the world, and as a result of the opening up of these new territories and the expansion of our organization in the home field I trust that from now onwards we can rely upon presenting you with an account showing a steadily increasing income.

ACCIDENT BRANCH

Premiums in the personal accident, employer's liability, and general accident accounts were £150,964, a considerable advance on the previous year's figure of £118,125. Claims paid and outstanding, less recoveries under re-insurance, amounted to £68,544, being 45.4 per cent. of the premiums. Commission and expenses of management were £49,328, that is, 32.6 per cent. of the premiums. After the adjustment of the premium reserve, the surplus, with the interest, is £26,403, of which £13,000 has been transferred to the profit and loss account, and the balance of £13,403 to additional reserve. The accident funds amount to £170,718.

The growth of the premium income of the accident branch will doubtless be gratifying to you, and, although we could not expect a repetition of the very favourable claims experience of the previous year, the experience of 1929 was quite good. In the accident branch, as in the fire branch, we are cautiously extending our operations in the foreign field, and the results in this respect are justifying our expectations.

INDUSTRIAL ASSURANCE ACT, 1929

Among the more important events of the year affecting the business of the company was the passing of the Industrial Assurance and Friendly Societies Act, 1929. The origin of, and the reasons necessitating, this Act are curious and deserve mention. Life assurance companies are in the habit of granting on the lives of children policies which provide for the payment of a capital sum upon the attainment of a fixed age, such as 14 or 21, and such policies are very popular with parents in that they supply a ready means of accumulating a sum to provide for education or some advantageous start in life for their children. The policies usually contain a clause providing, in the event of the death of the beneficiary, for the return of the whole or a part of the premiums paid. From time to time a doubt had been expressed as to whether such a return of premiums was the payment of an assurance on death within the meaning of the Friendly Societies Acts, which Acts impose a limit on such payments in the case of industrial assurance companies and friendly societies, and in consequence, when the Industrial Assurance Act of 1923 was under debate, Mr. Alexander, M.P. for Hillsborough, moved the insertion of a clause which would remove all doubt. This clause was opposed by the then Solicitor-General on the ground that it was unnecessary, and it was stated in effect that the payment referred to—that is, the return of premiums—was in order and did not offend against the Acts governing these payments. The Industrial Assurance Commissioner, acting in his judicial capacity as arbitrator between policyholders and the offices, began to have doubts on this point, and he initiated proceedings to test the legality of a payment such as described, which proceedings resulted in the conviction of the office concerned, with the imposition of a fine.

These returns on death where they exceeded the statutory limits which may be paid on the death of a child under 10 years of age were thus in effect declared to be illegal, although the policies were beneficial in character and were issued in good faith by the industrial assurance offices on assurances given in Parliament by responsible officers of the Crown.

To rectify this injustice the introduction and passing of the Act of 1929 was secured, after a long and difficult struggle by the offices concerned, but the Act went further than a simple rectification of the impossible position in which we were placed. It takes its place as another addition to the list of enactments governing our business, and introduces further complexities into its administration.

We endeavour to carry out every ordinance imposed on us by Parliament in the spirit as in the letter, and our success in imparting to thousands of employees throughout the country an understanding of the meaning of these various enactments is evidenced by the extraordinarily few cases of complaint that are brought against us.

INVESTMENTS AND INTEREST

The funds of the company, as shown in the balance-sheet, amount to £58,464,241, and show a growth of nearly £5,000,000. Of the assets which comprise Stock Exchange securities, over 40 per cent. are invested in British Government securities, and if the combined group of Government, provincial and municipal securities be taken the proportion is nearly 80 per cent. The gross interest yield on these funds again shows a slight increase in both the ordinary and industrial branches of the company, a fact satisfactory in itself, and particularly so to your directors, as a tangible result of the care and attention they have devoted to this most important subject.

RESERVE FUNDS

In the balance-sheet you may have noted that we have certain reserve funds, namely, a contingency fund of £100,000, and investment reserve funds of £164,804 and £235,196 in respect of the ordinary and industrial branches respectively, the total of these being £500,000. Heretofore the investment reserve funds were amalgamated, but we think it better to divide them into separate funds in accordance with their origin, one for each of our major branches of business. Further than that, we have, as stated in the report, reinforced them by the substantial additions of £135,196 in the ordinary branch and £64,804 in the industrial branch, thereby bringing each investment reserve fund up to £300,000 in amount, and giving a grand total of investment reserves and contingency funds of £700,000. This additional safeguarding of our position was determined on partly because of the troubled financial history of the past year; not that it had become necessary by reason of anything that we have experienced, but rather as a further safety margin against the possibility of anything unforeseen which may happen in the future.

FINANCE

In connexion with our investments a report appeared recently in the Press stating that this company was joined with others as defendants in an action brought by the Gloucester Corporation, with reference to the loan which they issued through the Corporation and General Securities, and you may be anxious to know whether this implies any loss to us. As the action in the Court is actually pending, it would be improper for me to comment at length on the case, but I wish to assure you that the purchase of the security in question, amounting to £20,000, was perfectly in order; it is registered in the books of the Gloucester Corporation, and we hold the certificate under their corporate seal.

We feel some little grievance in that, by reason of legal procedure and formalities, we are put in the position of defendants when we should be, if anything, plaintiffs, since payment of dividend due has been withheld pending the hearing of the action.

PROFIT-SHARING

In my speech last year I stated that your board contemplated the inauguration of a scheme whereby policyholders in the industrial branch should be accorded a definite share in profits. I then proceeded to a reasoned argument showing that such a development of policy was clearly indicated, not only as a plain duty towards our policyholders, but also by reason of the great advantages which may be expected consequent on its adoption.

I recalled to your recollection that on two previous occasions similar considerations had influenced your directors, with the result that in the year 1906 the sums assured in this branch were increased by substantial bonuses varying from 5 to 7½ per cent. of the sums assured, and again in 1926, when a similar distribution was made averaging an increase in sums assured of 11 per cent., and involving a total increase of over £9,000,000. These generous distributions have been of great value not only to the recipients but to the company, in the enhancement of its reputation for liberal treatment of policyholders, and in the attraction of an ever increasing circle of new policyholders.

£500,000 FOR INCREASING THE SUMS ASSURED

Much thought and time have been devoted during the past year by your directors and management in the formulation of a definite scheme of profit distribution to policyholders as an instrument in the general policy of the company, but no completely satisfactory scheme has yet been evolved. We are, however, for this year, moving towards our goal by allocating out of the profits of the year a sum in excess of £500,000 for the purpose of increasing the sums assured to the extent and in the manner stated in the report.

The method we have adopted in this distribution deserves some attention. It is novel in that it is calculated upon the premium paid by the policyholder instead of on the sum assured. The reason for this is that in this branch sums assured are calculated in reference to pennies or multiples thereof paid in premiums, and as a consequence are rarely a conveniently round amount, whereas in ordinary branch assurance the premium is calculated by reference to £100 of assurance. A method of distribution based on one penny of premium therefore has the merit that a policyholder can more easily understand an addition of 1s. 4d. in respect of 1d. premium than he could a percentage of the odd number of pounds and shillings for which he may be assured. Further than this the method is easily and economically dealt with administratively at Head Office, and it has the merit of being at least as equitable in its broad effects to different classes of policyholders as any of the methods commonly in use which we have examined.

NATIONAL HEALTH INSURANCE

There is one branch of our operations which cannot be included in our accounts, but which represents a vast amount of work of national importance, and to which I would like to make brief reference. I refer to National Health Insurance, in the administration of which our staff is associated with the National Amalgamated Approved Society. The extent of our participation in the work of that society may be measured by the fact that the "Pearl" staff are now introducing annually between 50,000 to 60,000 new entrants, and last year made 1,295,206 payments in respect of the various forms of Insurance benefit, representing a sum of over £800,000. I include in these figures the disbursements in respect of Maternity benefit, an adjunct of National Insurance which is rightly regarded as being of primary importance. These payments numbered 40,375 and totalled in amount over £86,000.

The figures of benefits are of substantial magnitude, but it is important that we should look beyond and behind the figures and appreciate what they represent in the alleviation of suffering, the restoration of health, and their beneficial effect upon the welfare of the insured classes. Very valuable work is being done, and we regard it as both a duty and a privilege to contribute what we can through the society towards making the National Insurance Scheme of maximum benefit to the community.

I am glad to say that our relations with the society continue to be of a most cordial nature; through our representatives on the committee of management we take an adequate share in the administration of its affairs. I would like to avail myself of this opportunity to add our congratulations to the many our good friend Sir Thomas Neill has received on the occasion of the presentation of his portrait to him by the staff of the society. As chairman, Sir Thomas occupies with distinction a very onerous office to which he has brought gifts of character and ability which have earned for him an outstanding position in the insurance world, and we hope that for many years to come he will be spared to guide the great organization with which his name is so closely associated.

EXTENSION OF CHIEF OFFICE

Prior to the removal, in the year 1914, of the chief office to our present premises, our experience had been that notwithstanding very optimistic views as to the probable growth of the company, and in consequence a practical realization of the need for accommodation capable of expansion, we had never been sufficiently optimistic, and the housing of our staff was a constant source of concern. In the preparation of the plans for our present offices we endeavoured to look far ahead, and although ground was secured and provision made for ultimate completion of the approved design, it was considered that the building as erected would meet our requirements almost indefinitely. Well, ladies and gentlemen, we were yet again not sufficiently sanguine, and it has now become necessary that we undertake further building and provide additional accommodation. The eastern frontage of the office is now in process of being extended, and we hope that when you meet us again next year the building will be sufficiently advanced to enable you to view the accommodation it will provide, and also, we feel sure, to agree with us that from an architectural point of view it will prove an acceptable addition to London's commercial buildings.

PENSION FUND

This fund stands in the balance-sheet at £897,859, an increase on the total shown last year of £88,619, and we are allocating to it from our profits a further sum of £100,000. This fund is being steadily built up by the addition of interest earned upon the moneys invested, as well as by the annual contribution from profits, and each successive year, with a growth in the average age of the staff, it meets increasing charges for the support of those whose work is necessarily terminated by the disabilities of age. I feel assured now, as always, of your hearty sympathy and support for our policy of allocating substantial grants towards the pension fund.

SURPLUS OF THE LIFE FUNDS

The total surplus for the year from the life funds amounts to £2,195,475, and this has been dealt with as follows: To policyholders, £1,190,803; to staff pension fund, £100,000; to investment reserve funds, £200,000; to profit and loss account, £511,033; while £193,639 is carried forward.

PROFIT AND LOSS ACCOUNT

In addition to profits from the life funds, there has, during the year, been carried to this account from the fire and other branches a total of £35,000, and the balance of the account at the end of the year amounts to £137,210. This, with the addition of the amounts transferred from the life branches, totals £648,243, out of which it is proposed to pay £246,963 as a final dividend to the Ordinary shareholders.

The report was adopted, other ordinary business was transacted, and the proceedings terminated with a vote of thanks to the Chairman.

Other Company Meeting reports will be found on pages 23, 24 and 25

RHODESIAN MINERAL OUTPUT

The British South Africa Company announces the following mineral output from Southern Rhodesia during January last. Comparative figures for the preceding month are given in parentheses:—Gold, 46,121oz. (46,829oz.); Silver, 6,112oz. (6,694oz.); Coal, 111,978 tons (111,885 tons); Chrome ore, 30,493 tons (28,206 tons); Copper, 100 tons (180 tons); Arsenic, 24 tons (nil); Asbestos, 4,775 tons (3,971 tons); Barytes, 48 tons (nil); Mica, 21 tons (13 tons); Iron nil (599 tons); Scheelite, 1 ton (5 tons); Tin nil (1 ton); and Diamonds nil (9 carats).

The number of producers is 124, and the value of the gold produced £194,953. In the following table the value of the monthly gold outputs is shown from 1927 to date:—

Month	1927	1928	1929	1930
	£	£	£	£
Jan. ..	206,094	217,027	195,481	194,953
Feb. ..	195,996	196,649	191,786	—
March ..	213,708	204,000	200,435	—
April ..	204,876	206,234	203,780	—
May ..	207,818	200,130	203,798	—
June ..	223,418	218,745	204,603	—
July ..	207,448	206,877	196,016	—
Aug. ..	199,860	214,077	196,528	—
Sept. ..	193,646	201,625	190,354	—
Oct. ..	197,501	182,032	198,308	—
Nov. ..	200,481	201,689	195,386	—
Dec. ..	208,016	189,319	197,884	—
Total ..	2,458,862	2,438,404	2,374,359	—

SOUTH STAFFORDSHIRE MOND GAS

The Unopposed Bill Committee of the House of Commons has passed the Bill promoted by the South Staffordshire Mond Gas Company exempting it from the provisions of the Gas Acts applicable to companies to supply gas for use in private dwelling-houses and for illumination purposes. It was stated that this is the only company supplying gas under statutory powers solely for industrial purposes.

THE SOUTHERN RAILWAY COMPANY

LARGER DISTRIBUTION AND CARRY-FORWARD

ELECTRIFICATION OF THE BRIGHTON LINE

COOPERATION WITH ROAD AND AIR COMPANIES

THE CHARING CROSS BRIDGE SCHEME

THE HON. EVERARD BARING ON RAILWAY PROSPECTS

The Annual General Meeting of the Southern Railway Company was held yesterday at the Cannon Street Hotel, London, E.C.

Brigadier-General the Hon. Everard Baring, C.V.O., C.B.E. (the chairman of the company), presided.

The Secretary (Mr. G. Knight) having read the notice convening the meeting,

The Chairman said:—I presume we may take the report and accounts as read.

Before dealing with the ordinary business of the meeting I must refer to the loss the board has sustained by the death in April last of Viscount Younger of Leckie. As a director of the London Chatham and Dover Railway and chairman of the Traffic and Continental Committee of the Southern Railway, his knowledge of the working of the line was considerable, and his ripe experience and able judgment, coupled with his invariable courtesy and charm of manner, made him an admirable colleague.

In his place the directors have elected Viscount Folkestone. Viscount Folkestone is a large landowner on two sections of your railway, at Salisbury and Folkestone; he has the two best qualifications for success, youth and intelligence. I feel confident he will be of great service to the Southern Railway.

Retirement of Directors

You will have seen in the report that the term for which you re-elected Sir George Murray and Sir Charles Owens having expired each of these gentlemen has informed me of his decision not to seek re-election at this meeting. Both have served you faithfully for many years, but they think the time has come when they should make way for younger men.

Sir George Murray, who has filled most important positions in the Government service, became a director of the London and South Western Railway Company in 1912, and was elected chairman of our Docks and Marine Committee in 1923. The continuous increase in the activities of the Docks and Steamboats Department, including the immense improvements at Southampton Docks, bears testimony to the work of the committee over which Sir George Murray ably presided.

Sir Charles Owens started at the lowest rung of the ladder as a junior clerk in 1862, in the service of the London and South Western Railway. He rose step by step, filling the posts of chief of the audit department, goods manager, and finally general manager of the company in 1898. In 1912 he was elected to the board, and became one of the first directors of this company in 1923. Truly a fine record.

Both these gentlemen have been keen and loyal colleagues, and we part with them with very great regret.

A resolution will be put to you to-day for the election of Major Eric Gore-Browne and the Hon. Oliver F. G. Stanley, M.P., to fill the vacancies caused by the retirement of Sir George Murray and Sir Charles Owens.

The Report and Accounts

I will now turn to the report and accounts. We have this year, for the first time, issued a summary of the annual accounts giving the principal factors in the year's working, in place of the voluminous statutory financial accounts and statistical returns. A considerable economy is effected by this innovation.

The summary gives the proprietors generally, in a simple form, a clear view of the position of the company, but it should be understood that any shareholder can be supplied with a complete copy of the annual accounts and statistical returns on application to the secretary.

As regards the capital account, no further capital has been raised during the year, but we have paid off loans amounting to £13,000.

The capital expenditure in 1929 amounted to £1,780,000, the chief items being:—

Electrification of suburban lines	£128,000
Additions and improvements at various stations	168,000
Wimbledon and Sutton Railway	374,000
Lewisham loops	62,000
Steamboats	215,000
Southampton Docks extension	780,000

The Revenue

As regards the revenue account, the receipts from railway working show a decrease of £27,000, there being a falling off in passenger train traffic receipts of £165,000, an increase in our goods train traffic receipts of £145,000, and a decrease in miscellaneous receipts of £7,000.

The electrification of our suburban lines has again come to our assistance in regard to passenger train receipts, in fact, the increase in traffic in the electrified area is progressing at a pace which has considerably exceeded all expectations.

We have been greatly assisted in dealing with the heavier traffic by the improved system of signalling known as the "Colour Light Signalling," which we have installed in the London area. This has proved an immense success. It has increased the capacity of the line and greatly lessened our difficulties of working during fog.

We have also placed an order for a number of additional trains in order to cope with the rush traffic, and we shall take whatever further steps may be necessary to enable us to meet the ever-increasing demands on our services.

Reduced Passenger Receipts

Taking the line as a whole, the loss in passenger receipts was £133,000. This is attributable to many causes. In the early part of the year we lost heavily on our Continental services, due to the King's illness, the very bad weather experienced on the Continent, and especially to the vaccination scare.

We all know that the private car and the motor charabanc have taken much traffic from the rail, and in order to meet the competition of the latter we have had to cut drastically some of our fares.

Our greatest loss was in passengers booked through from the Northern lines, and this was no doubt caused partly by road competition and partly by the depression in trade which has been more severely felt in the North than in the South of England.

The measures we have taken and are still taking to counteract the loss due to charabanc competition have, we think, been effective, as is proved by the fact that during the past three or four months our passenger train receipts have shown a distinct tendency to improve.

Development of Kent Coal

Under the heading of merchandise, we have carried about 43,000 tons less and our receipts show a decline of £76,000; but in so far as coal and other minerals are concerned, we have carried 908,000 more tons for an increased revenue of £236,000.

The Kent coal industry is developing satisfactorily, and during last year the four collieries now in operation handed to us for conveyance 988,000 tons, compared with 822,000 tons in 1928.

We are purchasing coal for our locomotives from four Kent collieries—namely, Chislet, Snowdown, Betteshanger, and Tilmanstone. Last week we took from them 5,700 tons.

Turning now to the expenditure side we find the following:—Maintenance of way and works shows an increase of £82,000; this is accounted for by our having spent largely increased sums on resleepering, redraining, and generally reconditioning our permanent way in order to bring it back again to that high standard necessary to enable us to cope with the requirements of our traffic.

Locomotive running expenses show a decrease of £86,000, and traffic expenses a decrease of £82,000.

These decreases are to a certain extent attributable to the deduction of 2½ per cent. from salaries and wages which operated throughout the whole of the year 1929, whereas in 1928 it was only in force for four-and-a-half months.

Rates show a decrease of £94,000 due to reduced assessments and reduced poundages. This is a very welcome reduction in our normal expenditure, and I hope it will be a continuing factor.

In this connexion I may say that a new Bill has just been introduced in Parliament for amending the law relating to the valuation of railway hereditaments. If this Bill becomes law the property of the railway companies in this country will be assessed as a whole unit instead of by separate parishes as at present.

Abolition of Railway Passenger Duty

In April last the Government abolished the railway passenger duty. Under this head we had a saving during the year of £88,000 and there is a further saving of about £24,000 to come to us in the current year.

This is a long overdue concession to the railway companies, but the Government bound up the concession with an obligation that the railway companies should expend a sum representing 90 per cent. of the capitalized value of the remitted duty upon schemes of development and improvement.

In order to comply with this obligation our company must carry out works involving an expenditure of just over £2,000,000 and we have decided to spend this amount on the electrification of the line to Brighton and Worthing.

The railway working expenditure as a whole shows a decrease of £273,000, against a reduction in receipts, previously referred to, of £27,000, and there is therefore an increase in net revenue under the heading of "Railway" of £246,000.

The net receipts from steamboats show a decrease of £45,000, due partly to the decrease in revenue arising from the causes to which I have already referred, and partly to an increase in expenses as a result of the introduction of the additional steamer we are now running in connexion with the "Golden Arrow" service.

I should like to take this opportunity of again thanking the captains and officers of our fleet for the extremely able manner in which they have handled our vessels. They have experienced during this winter some of the worst gales ever recorded. In spite of this our ships have gone out on their lawful occasions day after day, and night after night, with, I am glad to say, little damage to our boats, and all credit is due to our captains and crews. Docks, harbours, and wharves show an increase in net revenue of £12,000.

Result of Year's Working

To sum up the results from the railway and ancillary businesses—the net receipts under the head of "Railway Working" increased by £246,000, while the net revenue from other businesses decreased by £27,000, giving us a net increase from railway and ancillary businesses of £219,000.

The Somerset and Dorset Joint Line net revenue increased by £4,000 and our revenue from rents of houses, land, hotels, &c., increased by £23,000, but there was a decrease in general interest of £81,000.

Interest on superannuation and other funds absorbed £11,000 more than in 1928, and the final result is, therefore, that the net revenue for the year shows an increase of £154,000.

To this must be added the additional amount brought forward from last year of £30,000, with the result that we have available for dividend an increased amount of nearly £184,000.

As a result of the satisfactory increase in the amount for disposal we are able to recommend that the dividend on the Deferred Ordinary stock be increased from 2 per cent. to 2½ per cent. and that the amount to be carried forward be increased from £136,000 to £162,000. The year has been an anxious one. Serious financial troubles on both sides of the Atlantic have done nothing to lessen the feeling of distrust and pessimism which unfortunately exists, and the crushing load of taxation under which we are suffering is not made any easier to carry by the knowledge that it may be increased.

The number of motor licences issued is going up every day, and in all the circumstances I hope the shareholders will regard it as satisfactory that we have been able not only to hold our own but even to increase our distribution and our carry forward.

The Coal Mines Bill

Passing now to other matters of interest, I will refer, first, to the Coal Mines Bill now before Parliament. If this Bill is passed in its present form it is certain to have a serious effect upon the prices at which coal will be sold to consumers in this country. Various estimates have been made as to the increase in price that is likely to result, but as far as we are concerned I am glad to say that we have made contracts up to the end of 1931 at prices very little in excess of those we are now paying.

Nevertheless any increase in the price of coal must have its reflex upon the prices of the commodities we purchase and will certainly increase the purchasing price of gas, electricity, rails, steel, &c., all of which we need to buy in large quantities.

Deductions from Salaries and Wages

I told you last year of the satisfactory arrangement that had been arrived at between the railway companies and the trade unions under which, as from August, 1928, all salaries and wages were subject to a deduction of 2½ per cent. This concession on the part of the staff has been of great assistance to the railway companies during the troublous times through which we are passing. So far as this company is concerned the amount of the reduction in our salaries and wages bill due to this concession amounted in 1929 to £300,000.

The agreement we came to was to remain in force for a period of one year, subject to six months' notice by either side at the end of the year. In due course the trade unions gave notice to terminate the agreement, but as a result of negotiations with the unions it was agreed that the deduction should remain in force until May 16, 1930. We shall therefore get the benefit of the deduction for 4½ months of this year. It has also been agreed that as from that date neither party shall apply for any alteration in the rates of pay or conditions of service for a period of six months.

Electrification of Brighton and Worthing Line

Under the remission of the railway passenger duty your board have decided to proceed with the electrification of the line from London to Brighton and Worthing. This is a most important decision and one that has only been arrived at after long and careful consideration.

The question of extending electrification to Brighton first came under review some years before amalgamation, but the old London Brighton and South Coast Company did not see their way to go forward with the project, and since amalgamation your directors have, I think you will agree, wisely, decided to complete the electrification of the suburban area before proceeding farther afield.

This extension to Brighton and Worthing presented a very different problem from the electrification of the suburban lines. We had to decide not only the type of motor to be adopted and the type of carriage that would be best suited to the requirements of our passengers, but we also had to make up our minds as to whether the system should be worked on the higher or the lower of the voltages laid down in the Order about to be issued by the Ministry of Transport.

This Order will prescribe a maximum voltage of 750 for trains worked under the third-rail system and a maximum of 1,500 for a system worked by means of overhead conductors. In this connexion it may be desirable to recall that in 1923 the company decided to adopt the 660-volt third-rail system as a standard in preference to a higher voltage system.

Nearly 800 miles of line have been electrified at 660 volts, and any increased voltage which it would now be practicable to adopt for the present scheme would confer no benefit. We therefore decided that the extension to Brighton and Worthing should be worked on the same voltage. By this means we can bring our suburban trains into use for excursion and week-end traffic and thus save a very large sum in the construction of new vehicles.

Proposed Train Services

It is obvious that one of the first things we had to do was to decide definitely and exactly what the new train services should be on the lines which are to be electrified.

In coming to a conclusion we had to consider not only what was desirable but what was possible.

We are anxious to maintain the Pullman cars on the Brighton section, and special arrangements will have to be made accordingly. In this respect we are in consultation with the Pullman Car Company.

The fast and semi-fast services to Brighton and Worthing had, of course, to be worked out and fitted in with the intensive suburban service which operates throughout the London area.

We had also to consider how we could best serve the various towns and residential areas on the route we now propose to electrify. Many of these places, such as Horley, Three Bridges, and Haywards Heath, are rapidly developing, and we naturally expect that the improved services we propose to run will supply a further impetus.

An Important Point

One of the most important points we had to settle was whether the new trains should be worked by electric locomotives or on the multiple unit system. We finally came to the conclusion that the multiple unit had so many advantages, especially in connexion with such a service as that which we propose to run between London and Brighton, that we decided to adopt it. In other words, we are treating this phase of our electrification rather as an extension of suburban electrification than as a main line electrification.

As to the increased train service, we propose to run non-stop trains every hour during the day between London and Brighton, another service every hour between London and Worthing, calling at three, or perhaps four, intermediate stations, and also a service of semi-fast trains from London to Brighton and Worthing. There will also be a service of stopping trains between the same points calling at the intermediate local stations.

It is proposed that south of Coulsdon electricity shall be obtained from the "grid," i.e., the Government supply, and this will be supplied through sub-stations at Croydon, Three Bridges, and Southwick. These sub-stations will be connected directly with the Central Electricity Board's 132,000-volt main transmission line, and supply will be given at each point as three-phase energy at a pressure of 33,000 volts between phases and a frequency of 50 cycles per second.

The price to be paid will be fixed according to the tariff under the Electricity Act, and we have an assurance as to the maximum price to be charged. North of Coulsdon electricity will be supplied from Deptford, with the exception of a small portion which will come from Durnsford-road.

Cost of the Scheme

The steam train mileage that will be discontinued amounts to about 1,972,000 miles per annum. We propose to substitute for this an electric train service with a mileage of about 4,921,000, thereby providing an increase in the train service of no less than 150 per cent. The total cost of the whole scheme, including the resignalling of the line from Purley to Brighton, is estimated at £2,700,000, approximately one-half of which will be charged to capital.

In order to cover the increased cost of the additional mileage and provide for depreciation and for interest on the capital, it will be necessary to increase our traffic receipts by 6 per cent. compared with the existing traffic on the lines affected by the extension of the electrification.

We are confident that this result will be achieved, and we shall be very much surprised if it is not achieved in the first year of working.

When this scheme is completed, as we expect it will be in 1932, the Southern Railway Company will be the pioneers in this country of long-distance electric traction, as they were the pioneers in the matter of suburban electrification.

As to other electrification schemes, the Wimbledon and Sutton line has been completed and is open to traffic, and three other electrical extensions are in course of completion—namely, between Wimbledon and West Croydon, from Hounslow and Twickenham to Windsor, and from Dartford to Gravesend. We hope to have all these new services in working order by the summer.

We have already electrified nearly 800 miles of line, with profit both to our passengers and our shareholders, and we confidently expect that this latest development to Brighton and Worthing will be equally successful and, I may say, profitable.

Progress at Southampton

Our progress at Southampton has been well maintained. During the past 11 years inward tonnage of shipping has increased by 133 per cent., while the total amount of cargo imported and exported during the same period has more than trebled. We hope that the first 1,000ft. of our new quay at Southampton will be available for shipping some 12 months hence, and we shall have no difficulty whatever in making full use of this new accommodation.

It is interesting to note that about 100,000 excursionists coming from various parts of the country, and in some instances as far distant as Sheffield, visited the docks and the large ships at Southampton during the past year.

In May last the new Golden Arrow "all-Pullman" service between London and Paris was inaugurated, the sea voyage being performed by our new vessel, the Canterbury; this vessel is giving every satisfaction.

We are putting on this year two new vessels for the Channel Islands service, and we have ordered two new paddle-steamers for the Portsmouth and Ryde route and a third motor-vessel for the conveyance of motor-cars between Portsmouth and Fishbourne, in order to meet the increasing demand for such a service.

It will be interesting to the shareholders to know that, as a direct result of amalgamation, we have been able to reorganize the system of work in operation at our mechanical engineering workshops.

New engine construction is now carried out at Eastleigh and Ashford only. Engine repairs are to be carried out at Ashford and Eastleigh, while Brighton will be used for light repairs only. Repairs to all bogie coaching stock will be carried out at Lancing, where such repairs will be carried out on a modern and progressive system. New wagon construction work is to be centralized at Ashford, as well as all general repairs to wagons.

This new organization makes entirely for efficiency and economy.

I may also say that, with the same object, we are making experiments as to the possible use of pulverized fuel for our engines.

Cooperation with Omnibuses

Turning now to the question of cooperation with road and air transport companies we have come to an understanding with many of the large omnibus companies operating throughout our territory outside the London traffic area. We have entered into agreements with these companies under which both sides will work to their mutual benefit, and we have acquired a large financial interest in each and all of those companies, the total sum invested up to the end of the year being £1,038,000. We have every reason to expect that apart from the benefit that will accrue from these working agreements we shall get a good return upon the money invested.

The companies with whom we are associated are:—Aldershot and District Traction Company, Devon General Omnibus and Touring Company, East Kent Road Car Company, Hants and Dorset Motor Services, Maidstone and District Motor Services, Southdown Motor Services, Southern National Omnibus Company, and Southern Vectis Omnibus Company.

We are now in negotiation with certain other omnibus companies, and if these arrangements fructify, as I think they will, we shall then have entered into working agreements with and obtained a financial interest in every one of the large omnibus companies operating throughout our territory.

Understanding with Imperial Airways

We have arrived at an understanding with Imperial Airways as we are entitled to do in accordance with the powers we obtained last year.

The companies mutually recognize each other's natural desire to develop their own services, and the two companies agree to be mutually helpful in through bookings, display of literature, and similar matters.

The Southern Railway have acquired a shareholding interest, but not a controlling interest, in Imperial Airways, and the Southern Railway have agreed that, should they wish to run air services under the air powers which I have mentioned, such air services will be operated by Imperial Airways.

Both companies feel that this understanding is a mutually beneficial arrangement and will avoid wasteful and unnecessary competition between the two companies in air transport.

Prospects

As to the prospects of railways in the future, I may say that we are now in a position to take every advantage of any improvement in the trade of the country that may take place.

Our expenses during the last two years have been reduced by £1,000,000, results of the amalgamation are beginning to bear fruit, and the heavy expenditure which we have had to incur on our line since the War to bring it up to the standard that a first-class railway ought to be is nearing completion. Electrification is proving successful beyond even our expectations.

We have a first-class, loyal, and keen staff, and in these circumstances I say that when confidence, and consequently better trade, is once more in the ascendant the railways of this country will be the first to share in the increased prosperity which the whole country is anxiously awaiting.

The Chairman then moved the adoption of the report and accounts.

Mr. G. W. E. Loder (deputy chairman) seconded the resolution.

The Discussion

Colonel Waley Cohen raised the question of the principle on which new directors were appointed, and, in criticizing certain aspects of the administration of the railway, said that he thought the position with regard to passenger traffic was very unsatisfactory.

Sir John Hunt also dealt with the qualifications which should be looked for in a director of the railway. Railway management was one of the most intricate businesses in the kingdom and called for men who had the railway mind and had worked on and studied railways from their youth.

Another Stockholder urged that there should be more directors who had worked their way up through the service of the company.

Mr. E. M. Rodocanachi said that last year he spoke about electrification of the Brighton line, and he had been very pleased to read the announcement on this subject. He again advocated, as he had previously, the general acceleration of services by the scrapping of unimportant halts. The policy of cheap tickets had been a great success, and he asked whether the limit of hours on their issue could be removed. He congratulated the directors and officials on the results of the past year and the progress the railway had made, and especially on the policy of electrification and cheap tickets.

Sir George Penny said the report which had been presented showed conclusively that the board had initiative and enterprise. He had the greatest confidence in the board and he felt that the shareholders could trust them to nominate the right people as directors.

Mr. Gray supported the view put forward by Sir George Penny, and congratulated the board and management on the excellent results. He did not believe that there was any railway in the country whose directors exceeded, in activity, virility, and foresight, the present board of the Southern Railway.

The Chairman, in reply, said that he thought that they had exactly the right variety for a Railway Board. They had men who represented the expert opinion, but they did not want the whole of the directors to be of one kind in directing the policy and administration of the company.

The resolution was carried unanimously.

The dividends, as recommended, were approved.

Sir George L. Courthope, Bt., M.P., Mr. Charles Sheath, and the Right Hon. Viscount Folkestone were re-elected directors, and Major Eric Gore-Browne and the Hon. Oliver F. G. Stanley were elected to the board.

THE CHARING CROSS SCHEME

At a Wharncliffe Meeting which followed the company's Bill for general purposes was unanimously approved.

The Chairman, submitting a resolution giving approval to the Bill of the L.C.C. relating to the proposed new river bridge now before Parliament, said that this Bill was read a second time in the House of Commons by a very large majority, and would presently be referred to a Select Committee, who would hear any objection that might be made to the details of the proposal.

The scheme now before Parliament in no way differed from that which he explained at a special meeting of the company held in last July. At that meeting, though there was some considerable criticism and about 50 votes were given against it, the proxies received by post amounted to 25,000 in favour of the scheme and only 10 against, and it was, therefore, approved by an overwhelming majority. The Bill and detailed plans were made public in December last, and shortly afterwards a chorus of disapproval arose from those who criticized the scheme from the architectural and town-planning points of view. Many suggestions were made, but the opponents of the scheme, although agreeing in their opposition to it, could not agree as to what ought to be done. No alternative scheme which was at all practicable had been put forward.

Not one of the alternative suggestions was practicable, and through all the controversy the board had stood absolutely firm in their conviction that if the station was to be moved at all it must be to the site on the river bank, and the Government and the L.C.C. were entirely in accord.

Stockholders' Views

Sir Robert Perks opposed the scheme and pointed out that Sir Reginald Blomfield had put forward a new scheme which would save the country some £7,000,000 and would not interfere with the company's Charing Cross Station.

Mr. Schiller and Sir George Penny supported the proposal.

Sir John Hunt opposed the scheme and criticized the proposal at some length, emphasizing the inconvenience which would be caused to passengers at present using Charing Cross Station.

The Chairman said that although they had not asked for proxies—they were not able to do so for a Wharncliffe meeting—the directors had received proxies representing £5,429,000 or 28,125 votes in favour of the scheme and proxies representing £204,059 or 624 votes against.

The resolution, on being put to the meeting, was carried.

SPENCER, TURNER AND BOLDERO

COMPANY'S STRONG POSITION

The Thirty-sixth Annual General Meeting of Spencer, Turner and Boldero, Limited, was held yesterday at 18, Duke-street, Lisson Grove, London, N.W.

Mr. John Boldero (the chairman) first referred to the great loss which the company had sustained in the death of its managing director, Mr. Henry John Turner. Proceeding to deal with the report, he said that, considering the generally adverse conditions of trade and some disappointments in two of their minor departments, they had come through the somewhat troubled waters of the past year in good style and with the flag flying high. A year ago he ventured to speak of the period then under review as "a good average year." The past 12 months had not been so good, judged by the figures, and in explanation he would remind shareholders of the gradual but persistent fall in prices of the goods handled by the company. One authority had estimated the fall as an all-round fall of 5½ per cent., but he personally would put it somewhat higher than that.

They had given some time and thought to the rearrangement of their departments, from both a buying and a selling point of view, and the new grouping should save customers' time, as they would find kindred goods in adjoining departments. They looked forward with some confidence to an expansion of trade in this direction, for they had plenty of well-lighted space to show their goods, and keen buyers to procure the right goods at the right price. The new managing directors, Mr. H. Tom Turner and Mr. A. F. Cox, were giving their whole time to the business and were working with the utmost cordiality with the chairman and the board. The future would, he hoped and believed, justify the directors' choice and result in successful trading.

The Dividend

The net profit for the year was £40,633, and with £41,164 brought forward there was an available total of £81,798. The directors recommended a final dividend on the Ordinary shares at the rate of 9 per cent. per annum, making 7 per cent. for the year, and £39,043 remained to be carried forward. In this connexion he would point out that the average dividend on the Ordinary shares for the past five years had been 9 per cent., and he did not think that any shareholder could reasonably complain of such a return; it was, indeed, a very good industrial and commercial return. In these matters they must have a descending scale as well as an ascending scale, and it was a matter of regret that for a short time they had been on the descending scale, but he hoped that before long the position would be reversed. (Hear, hear.)

In connexion with the accounts the Chairman pointed out that the total reserve funds as

(Continued at foot of next column)

shown in the balance-sheet stood this year at £169,072, as compared with £157,661 in the previous accounts; also that among their assets they had gilt-edged investments standing at £90,758 and cash to the amount of £45,696.

He hoped that the coming year would be somewhat better than that now under review. The decline in the price of goods had had a pretty good run and should soon come to an end, and there was reason to hope that trade would show gradual signs of improvement.

The report and accounts were unanimously adopted.

CLERICAL, MEDICAL AND GENERAL LIFE ASSURANCE SOCIETY

REVIEW OF YEAR'S RESULTS

LARGE NEW BUSINESS FIGURES

LIFE FUND OVER £10,000,000

PROSPECTS OF A RECORD BONUS IN 1931

MR. FRANCIS E. J. SMITH'S ADDRESS

The One Hundred and Sixth Annual General Meeting of the Clerical, Medical and General Life Assurance Society was held yesterday at the society's offices, 15, St. James's-square, London, S.W.

Mr. Francis E. J. Smith (Chairman of the Society) presided.

The General Manager and Actuary (Mr. Arthur Digby Besant) read the notice convening the meeting, and the minutes of the previous meeting, and the reports of the auditors.

The Chairman, after referring to the welcome return of Sir Samuel Hoare, who, on his release from Ministerial responsibilities, had rejoined the Board, and to the election of Sir John Buck Lloyd and Major Kindersley, said:—You will be pleased to see that our publications still contain the honoured name of Coles, for, although Mr. Frederick Pinckard Coles has now retired from the Board, Mr. Edgar Coles has become one of our auditors.

New Business Figures

As to our net new business, although it is below that of 1928, the total of over £1,700,000 would, up to two years ago, have been hailed as a record, and it exceeds by nearly £400,000 the average figure for our last complete quinquennium. I wish to express our gratitude to our loyal agents in England and Scotland, who have served us so well during the year in which new business has been by no means easy to secure.

The number of policies issued has been practically identical with that of the previous year—showing the scope of our appeal to the assuring public to have been maintained—but there has been, as you see, a decrease in the average sum assured. In this way our figures reflect, undoubtedly, the difficult conditions which ruled so widely throughout the year, and more especially during the latter part of the year, on the London Stock Exchange. On the other hand our new business from Scotland and the industrial North has been almost identical with that of last year. We continue to receive a very substantial amount of new business from our alliance with the Employers' Liability Assurance Corporation, and as there is an equally important flow of business from our own connexions in their direction, you will appreciate the usefulness and the value of such a liaison to both companies.

The vast bulk of our new business took the form of simple whole-life or long-dated endowment assurance contracts, and, in these days, when there is an undoubted tendency for attention to be directed to short-dated contracts, emphasizing the investment rather than the protective aspect of life assurance, this is particularly gratifying.

The Value of Life Assurance

I have often referred to the advantages conferred by a carefully selected with-profit, whole-life policy, or endowment assurance. Such a policy offers three advantages as compared with any other form of thrift.

It increases the value of the estate of the assured, in the event of early death, to an extent out of all proportion to the premiums paid; it reduces the liability to pay income-tax; and it is a care-free, gilt-edged investment which steadily appreciates in value.

When we realize the enormous immediate value of life assurance for the protection of dependants, and the difficulty of saving a capital sum quickly by any other means, we are forced to the conclusion that the question which requires careful consideration is not, "Can I afford to take out a policy?" but rather "Can I afford *not* to take out a policy?" The point to realize is that the payment of periodical premiums is not spending, but saving; not an extravagance, but an economy.

To-day, in the case of this society, proposals for assurance can, within certain limits dictated by prudence, be considered without medical examination and premiums can be paid by monthly instalments.

The Trading Results of the Year

We received in 1929 a smaller sum by way of single premiums, a decrease which reacts directly upon our total premium income and, to some extent, upon our expense ratio.

The net rate of interest which we have earned remains at the highly satisfactory level of £4 16s. 9d. per cent., a fact which augurs well for our 1931 bonus, to which I refer later.

The claims by death have been heavier than usual, but I am pleased to be able to state that in character they were good, while in volume they represented only 68 per cent. of the amount anticipated and provided for by the valuation basis of the society. We have, during recent years, experienced light claims, and it is inevitable that from time to time the pendulum must swing the other way. There is not the slightest evidence that the increase in the claims is due to any falling off in the quality of our business—indeed, the actuary tells me that the mortality profit realized is, in spite of the higher claims, only slightly below our normal level.

Surrender payments in 1929 were heavy—a fact which is not surprising in view of the monetary conditions which ruled during the year. None the less, it is remarkable that, in spite of enhanced outgo, our life assurance fund showed an increase of no less than £424,539, and exceeded at the end of the year, and for the first time in our history, the figure of £10,000,000.

When I first addressed an annual meeting as your Chairman, in the autumn of 1920, the life assurance fund stood below £6,500,000. Thus, in less than 10 years, our life assurance fund has increased by more than 50 per cent.—ample evidence, if any be required, of the vitality of this old society.

The Society's Assets

To the balance-sheet, where the assets are presented in statutory form, the full details, customary with us, are appended in the pages immediately following.

Our mortgages on property out of the United Kingdom, now standing at £512,000 odd, give us a very satisfactory yield, and are all thoroughly well secured on house property in or near Toronto, and represent the fruit of our C.M. and G. Canadian Investments, Limited. With the cash remitted to Canada for further investment, £10,000 odd, we have now almost reached our self-imposed limit, for the Board long ago decided not to invest more than approximately 5 per cent. of our total assets in this particular way.

While our Indian and Colonial securities, both Government and municipal, show small expansions, "Other Debentures and Debenture stocks" have grown from £250,000 to £400,000. A new feature in our balance-sheet is the Preference and Ordinary stock of an Investment Trust Company. I shall return to the subject of investment trusts in a moment, but before doing so I call your attention to the certificate appended to the balance-sheet, that on December 31, 1929, in spite of the fall in prices during the year, the Stock Exchange securities were worth £73,681 in excess of their book value.

A New Subsidiary Company

We have quite recently formed a new subsidiary company, the Clerical Medical and General Investment Trust, Limited. In this step we have followed a course adopted by many other insurance companies.

It has been found by experience that by spreading risks widely, not merely geographically but also in kind, by never having at hazard any large stake, and by employing skilled assistance, a most effective means can be created whereby a higher return for money can be obtained with safety. Moreover, by placing to reserve any profits yielded on sales—as is compulsory under the articles of our new company—a fund is built up which forms an effective protection against depreciation. Our company is essentially an investment trust and not a promotion, or finance, or trading company. With regard to the directorate of our new company, we are fortunate in having on our board Sir Evelyn Cecil, who has already steered other similar companies with success; Sir John Buck Lloyd, whose position in the City as a director of one of the Big Five banks ensures the knowledge and judgment which are essential to such an enterprise; and Sir Samuel Hoare. We have also nominated our general manager, Mr. A. D. Besant, as another member of the Board. Messrs. Robert Fleming and Co., who have specialized in the management of such companies, will act as the company's correspondents, and Mr. Hely-Hutchinson, of that firm, has joined the Board. Thus equipped, the enterprise has been launched with a capital of £250,000, all of which has been issued to this society. The capital is divided into £10 shares, which will be paid up by instalments as and when suitable investments present themselves. The whole represents only a fortieth part of our total assets, but it constitutes one more little pocket in our ample purse.

We shall watch the career of our new company with confidence. With four of its five directors selected from our own Board room here our contact with it is most intimate, and the society's policyholders will be able to see a list of the investments at the end of each year if they wish to do so, so that in this way we shall continue to give effect to our long-standing policy of publishing full details of our investments.

Bonus Prospects

In the final paragraph of the report the Directors have expressed their complete confidence that our Bonus, to be declared a year hence, will be a record one.

I wish to make clear the main grounds upon which our confidence rests. We know that mortality has been consistently favourable and that the backbone of the remainder of our profits consists of interest.

From 1921 to 1926 the average net rate of interest earned was £4 12s. 9d. per cent. The surplus disclosed in 1926 and earned upon that basis enabled us to declare record rates of bonus and to make important additions to our already ample reserve strength.

Since 1926 not only has the average rate of net interest earned increased by a further 3s. 6d. per cent. to £4 16s. 3d. per cent., but this higher rate of interest has been rolling up, and upon a broader basis of reserves.

This increasing scale of prosperity compels the belief that the optimism which we have expressed will be entirely justified.

It only remains for me to remind you that there is yet time for each one of us to share in, or increase our share in, this next Bonus, as the closing date for new entrants is not until December 31 next.

I now beg to move:—"That the revenue accounts and balance-sheet, and also the directors' report now read, be adopted and entered on the minutes."

Sir Percival H. S. Hartley, C.V.O., M.D., seconded the motion, which was carried unanimously.

Re-election of Directors

Mr. J. A. Goudge, C.B.E., moved that "The Right Hon. Sir Evelyn Cecil, G.B.E., William E. Gray, Esq., Sir George Henry Makins, G.C.M.G., C.B., LL.D., F.R.C.S., and Francis Edward James Smith, Esq., who retire in accordance with Article 45 of the Laws and Regulations, and the Right Hon. Sir Samuel John Gurney Hoare, Bt., G.B.E., C.M.G., LL.D., M.P., Major Guy Molesworth Kindersley, O.B.E., M.P., and Sir John Buck Lloyd, who were appointed by the board temporary directors, and who retire in accordance with Article 51 of the Laws and Regulations, be and are hereby re-elected directors of the society."

Mr. W. J. Ralph seconded the resolution and it was unanimously adopted.

Sir Courtauld Thomson, K.B.E., C.B., proposed, and Mr. T. E. Keysell seconded, a resolution that "Sir Robert Armstrong-Jones, C.B.E., D.L., M.D., and James Alfred Goudge, Esq., C.B.E., be and are hereby re-elected auditors on behalf of the proprietors."

The resolution was carried unanimously.

The Chairman then reported that at a meeting of persons assured, held on the previous day in accordance with Article 88 of the Laws and Regulations, Edgar Lermitte Coles, Esq., and the Hon. Ian Leslie Melville were unanimously elected auditors on behalf of the persons assured.

Votes of Thanks to Directors and Officials

Mr. M. Hely-Hutchinson, in proposing that "A cordial vote of thanks be tendered to the chairman and other directors for their management of the affairs of the society during the past year," said he was sure that all realized how highly the society was regarded by policyholders and in the City, and they knew how fortunate they were in having Mr. Smith as chairman to carry on the traditions of the society and to direct its management. (Hear, hear.)

Mr. C. L. Baddeley seconded the motion, which was carried with acclamation.

The Chairman, in reply, said:—"Ladies and gentlemen,—I thank you very much for your expression of confidence in the board and myself. You must realize that it is team work here which counts, and, I need hardly say, I have got a most loyal body of colleagues. I think I may honestly say there is no shadow of difference that ever crops up between the chairman and other members of the board. I thank you very much for your renewed expression of confidence. (Cheers.)

Sir Courtauld Thomson, K.B.E., C.B., proposed that "The thanks of this meeting be given to Mr. Besant, the general manager and actuary, to Mr. O'Neill, the secretary, to the solicitors, and to the other officers of the society for their services during the past year." He said that, considering the deep debt of gratitude which they all owed to Mr. Besant and the others he had named, he ventured to think that the resolution itself was a very mild statement; in fact, he thought it was lukewarm. He was sure that all present would wish him to put the resolution with the meeting's most sincere and cordial thanks for their invaluable and distinguished services. (Cheers.)

Mr. L. Ferris-Scott seconded the motion.

The Chairman then stated that he would like to add a word in hearty recommendation of the resolution, as the satisfactory results obtained were, in his opinion, entirely due to the fine efforts of the staff as a whole. (Hear, hear.)

The resolution was adopted unanimously.

MR. BESANT'S SPEECH

Mr. Arthur Digby Besant, in reply, said:—Mr. Chairman, ladies, and gentlemen,—The kind words which have been used by Sir Courtauld Thomson and by Mr. Ferris-Scott and endorsed by yourself, Sir, will be keenly appreciated by every member of our staff—and by none of us more than by Mr. O'Neill and myself. Your confidence and good will are of special value to us in a year when we are conscious that we have been a little less successful than usual. But 1929 is now past and done with; our thoughts to-day are centred on the new business of 1930. I am pleased to say that, so far, we are comfortably ahead of last year, despite the hampering effect which fears as to the coming Budget are casting over our activities. But let the difficulties be what they may, all of us here are determined that 1930 shall show a record new business, and so form a fitting prelude to a record bonus 12 months hence.

You may wonder, perhaps, how it is that we can speak with confidence, so far in advance, as to the magnitude of our next bonus. The explanation is quite simple. We make a domestic valuation every year, and the amount of surplus which has been earned up to the end of December last is now accurately known to us. The factors which will swell the surplus in the course of 1930 are capable of close measurement, and the figures indicate beyond all doubt that the surplus which will be available on December 31 next will enable us to declare a scale of bonus substantially in excess of that declared in 1926, although that, in its turn, as you know, was the largest in all our century-long history. We all look forward confidently to welcoming you here a year hence for the announcement of this record bonus. (Hear, hear.)

The proceedings then terminated.

THE MANCHESTER SHIP CANAL COMPANY

THE TRADE OF THE PORT

EXPANSION IN TRAFFIC

ENCOURAGING FEATURES

The Annual General Meeting of the Manchester Ship Canal Company was held yesterday in Manchester.

Mr. W. C. Bacon (the chairman) presided, and, in the course of his speech, said:—Ladies and gentlemen,—I am pleased to meet you again and to present what I hope you will agree is a satisfactory report for last year. The year under review has been a most eventful year and great efforts have been made in every direction towards re-establishing the trade of the country. I need not enter into detail. You will all have carefully followed the methods which are being employed to improve the cotton trade and restore the prosperity of our staple industry. It is to be hoped that the strenuous efforts which are being put forward will eventually be successful and regain for us our prominent position in the world's trade.

Results for the Year 1929

As you are all well aware of the depressed state of trade in this district throughout practically the whole of last year, I am sure you will agree that it is gratifying that the tonnage—6,344,000 tons of sea-borne traffic—using the Port of Manchester in 1929 has only once been exceeded in the history of the company, and that was in the year 1926, when the traffic was abnormally affected by the large imports of coal arising out of the unfortunate coal strike in that year. For the United Kingdom as a whole there was a slight increase in the weight of cargoes (other than coal) imported and exported in 1929 as compared with 1928, of which increase Manchester got its full share. If, however, we make the same comparison with the year 1913 we find that the increase for Manchester is nearly 30 per cent., compared with 6 per cent. for the whole country. Perhaps the most encouraging feature is the sure and steady expansion of the volume of traffic using the Canal. Last year there was an increase of 322,000 tons over the year 1928, and an increase of £11,766 in receipts.

The receipts for 1929 were affected by the reductions in charges which operated for the last three months of the year, against which there is the relief in expenditure on local rates, arising from the derating provisions of the Local Government Act, 1929. Moreover, a considerable portion of the increased traffic arose on the first section of the Canal—that is to say, between Eastham and Runcorn, a total distance of 10 miles—in respect of which lower tolls are chargeable.

Expenditure

The expenditure showed a decrease for the year of £17,340 as compared with the year 1928. There was a saving in the cost of dredging and maintenance of the Ship Canal. The saving in local rates amounted to £8,700 on the Ship Canal. This does not represent a full three months' saving arising from the Derating Act, because the total rates charged in the accounts have been affected by the extra quantum of rates payable in the first nine months of the year.

The net revenue from the working of the Ship Canal for the year 1929 amounted to £801,994, as compared with £767,134 in 1928—an increase of £34,860. The net revenue from the working of the Bridgewater canals (excluding railways, rents, and miscellaneous receipts) amounted to £5,513 against £7,645 the previous year. The Bridgewater was affected by the depressed state of trade, and also lost traffic in the early part of the year owing to the severe frost experienced in February and March. Road transport competition continued to be a serious factor. I should also point out that last year a sum of £2,487 for repairs was charged against the contingencies and reserve fund, whereas no such transfer has been made in the current year.

Net Receipts and Dividends

The net receipts of the whole undertaking, Ship Canal, Bridgewater canals, and working of railways, amounted to £854,225, and miscellaneous receipts to £47,779, making a total of £902,004. Deducting from this miscellaneous charges, chief rents, wayleaves, rent on elevators, docks, and transit sheds, together amounting to £105,250, there remains a net revenue for the year of £796,754, as compared with £761,352 for 1928, an increase of £35,402. Adding the balance from last year's accounts, £16,498, makes a total of £813,252. From this must be deducted interest on loan capital £417,251, leaving a balance available for dividend of £396,001. The dividends recommended are 3½ per cent. on the Manchester Ship Canal Preference stock, £37,143; 5 per cent. on the Preference shares, £199,994; 3½ per cent. on the Ordinary shares, £131,298, absorbing a total of £368,435, and leaving a balance of £27,566 to be carried forward to next year's account.

The dividends, as you are aware, are the same as last year, but whereas in 1928 the carry-forward was reduced by £12,545, this year the carry-forward is increased by £11,068, which means an improvement on the year of £23,613.

When so many other companies have had to reduce their dividends, although I should have been very glad if we could have done better, I am sure you will regard it as not unsatisfactory that we have been able to maintain last year's dividends and to increase the carry-forward.

Prospects

Turning to the future, it is very unsafe nowadays to assume the role of prophet. We always look forward with interest to the statements made by prominent shipowners at the annual meetings of their respective companies in the hope that from them we shall get some indication as to what we may expect in regard to the trade of the port for the coming year. I see that Sir Arthur Sutherland, the new president of the Chamber of Shipping, in his speech last week, pointed out that they met at a time when the fortunes of the shipping industry surely seemed to be at their lowest ebb. Shipping freights had fallen very considerably and were actually below pre-War level, while working costs remained about 70 per cent. above pre-War costs. Sir Arthur added that shipowners, however, did not despair, feeling sure that the dark clouds would disperse and that there would be some recovery during the present year.

As regards the prospects of our own undertaking, in spite of the present conditions of trade and the unavoidable difficulties arising therefrom, there are some encouraging features. There is the steady increase in traffic to which I have already referred, and particularly the increase last year. I see no reason why the weight of traffic for the current year should not at least equal that of the past year—indeed, there are certain trades to which we have every reason to look for an increase.

Nothing phenomenal, however, can reasonably be expected until there is some general tendency towards better trade conditions. Under the stringent conditions existing at present we find both shipowners and traders clamouring for decreased charges. Reductions were made in the company's charges as from October 1 last, and we were glad to have the opportunity of making substantial concessions in order to pass on the benefit arising under the Derating Act of 1929.

Current Year Begun Well

We have begun this year well. January shows an increase of £641 in gross receipts. This, of course, seems a small figure, but it should be borne in mind, having regard to the reductions in charges arising out of derating, that for the first nine months of the year decreases are to be expected and, up to a point, can be incurred without any reduction in net revenue. We have well maintained our raw cotton imports throughout the period under review, and the relative imports of cotton coming direct to Manchester last season must be a source of encouragement to our friends, the Manchester Cotton Association, which is so active in the interests of the trade.

I must, on your behalf, thank our shipowning friends for their hearty support during the year. The regular services they run to and from the port have been fully maintained, and I can only hope that freights will very shortly improve and give them the success they deserve. Speaking generally of the present state of trade of the country, it seems to me that too many people are looking to the Government to get them out of their difficulties. My own view is that the best way the Government can help is to interfere with trade and trade conditions as little as possible. Both individuals and companies should realize that they must work out their own salvation and not rely on the efforts of Governments or others.

The report was adopted.

INDEMNITY MUTUAL MARINE ASSURANCE COMPANY

REVIEW OF UNDERWRITING ACCOUNTS

MARKET CONDITIONS

STRONG FINANCIAL POSITION

The HUNDRED-AND-FIFTH ORDINARY ANNUAL GENERAL MEETING of the Indemnity Mutual Marine Assurance Company, Limited, was held yesterday at the offices of the company, Lloyd's Building, Leadenhall-street, E.C.

Mr. LEWIS HUTH WALTERS (the chairman of the company) presided.

The SECRETARY (Mr. Francis R. Vine) read the notice convening the meeting and the report of the auditors.

The CHAIRMAN said:—Gentlemen,—Before discussing the accounts which we are presenting to you I should like to express our deep regret at the loss of an old and valued colleague, Mr. Lewis Alexander Wallace, who died in May last. He had been a director of the company for over 31 years and had always taken the greatest interest in the company's affairs, and we sadly miss his presence on the board. In his place we have elected Mr. Robert Wallace, a fellow-partner of our late colleague in the firm of Messrs. Wallace Brothers.

I also have to record a regrettable number of resignations from the board during the period under review, for reasons which were unavoidable. Mr. Alfred Geoffrey Turner, who joined the board in 1923, felt compelled to resign his seat as the pressure of his business prevented him from devoting the necessary interest to the company's affairs; Mr. Ernest Hyslop Bell, who joined in 1925, was forced to resign owing to a breakdown in health; and Mr. Henry Bernhard Brandt, who had been a director for nearly 26 years, felt it his duty to resign as increasing deafness seriously handicapped him during the discussions at our weekly meetings. Consideration is being given by the board to the question of filling the vacancies thus created. Since the issue of our report Mr. W. J. Creasy, underwriter of the company since January, 1924, has resigned that position. Mr. E. H. N. Dowlen, who has been deputy underwriter since the same date in 1924, has now been authorized to act as underwriter for the time being.

THE ACCOUNTS

Turning to the accounts we are now submitting to you, which I presume you will, as usual, take as read, the balance of £35,246 remaining in the 1927 account, which we transferred a year ago to the underwriting suspense account, was not sufficient to meet all the liabilities on that year's account in 1929, but we had ample funds in the suspense account to meet the deficiency, and we still have in hand sufficient to meet all outstanding liabilities on this and earlier years' accounts. The settlements in 1929 on account of 1926 and earlier years approximated very closely to the corresponding total in the previous year, which was lower than we have experienced for many years, thus strengthening the contention that the process of winding up old accounts has been greatly accelerated.

PREMIUM INCOME

Regarding the 1928 account, the policy I referred to last year of reducing our commitments in view of the unstable market conditions appears to have been justified by the improvement in the result of this year's operations. The premium income in 1928 was £458,016, a reduction of £172,083 on the figure for the previous year. First-year claims absorbed £161,757, equivalent to 35.3 per cent. of the premiums, against 38.1 per cent. and 31.8 per cent. for the corresponding periods of 1927 and 1926 respectively, while expenses amounted to £33,505, or 7.3 per cent. Settlements in the second year of 1928 cost £184,954, or 40.4 per cent. of the premiums, against 51.2 per cent. for 1927 and 58.1 per cent. for 1926 in the same periods. The balance remaining in the 1928 account is £77,800, equivalent to 17 per cent. of the premiums, against £35,246, or 5.6 per cent., in the 1927 account and £31,167, or 5.1 per cent., in the 1926 account on the corresponding dates.

Therefore, in spite of the aforementioned reduction of over £172,000 in the premium income, the balance remaining at the end of the second year exceeds by £42,554 the amount left on the previous year at the corresponding date. Although under normal circumstances we might reasonably expect a small profit on the account under discussion, we have deemed it advisable, in view of past experience in winding up accounts, to transfer the whole of this balance of £77,800 to the underwriting suspense account, which now stands at what I think we may consider the satisfactory figure of £162,697.

MARKET CONDITIONS DURING 1929

Turning to the 1929 account, market conditions during the year have been very similar to those prevailing in 1928. The agreement to "respect the lead" in hull business has been maintained throughout the year, with consequent improvement in rates. Further efforts are being made in this direction, and we feel that only by adhering to this principle and by collaboration among underwriters will the hull market be restored to a generally prosperous condition. As a result of the disastrous fire in the Europa last March, German underwriters arranged a tariff at considerably higher rates for German building risks; our own tariff was also revised. The benefit from these improvements should be reflected in the 1930 and subsequent accounts. Cargo business is still subject to very fierce competition, and I regret to say that there appear to be very few signs of an upward tendency in rates or of improvement in conditions. Last year, when referring to our decision to reduce our premium income, I pointed out that the effect of this policy was not fully shown in 1928 and that 1929 was likely to show a further reduction. This forecast has been borne out by results, as the premium income for this year, at £378,230, shows a further reduction of £79,786, making a total diminution of £251,869 in the last two years, or about 40 per cent. of the 1927 income.

SETTLEMENTS

Settlements in the first year of 1929 accounted for £131,835 or 34.9 per cent. of the premiums, as compared with £161,757 or 35.3 per cent. for 1928 and £240,341 or 38.1 per cent. for 1927. This settlement is somewhat disappointing as, from the improvement which had continued in hull rates during the year, we were rather anticipating a smaller settlement. However, we are hoping that the second year settlement will show an improvement in the same way as 1928 did on 1927 in its second year. Expenses amounted to £29,919, equivalent to 7.9 per cent., against £33,505 or 7.3 per cent. in 1928, a reduction of £3,586. The premium reduction neutralizes the effect on the percentage of this substantial saving. The balance carried forward in the 1929 account is £216,475, representing 57.2 per cent. of the premium income, against £262,734 or 57.4 per cent. and £357,641 or 56.8 per cent. in the years 1928 and 1927 respectively at the corresponding dates. Combining the above-mentioned balance in the 1929 account with the underwriting suspense account, we have a marine fund of £379,173, equivalent to slightly over 100 per cent. of the 1929 premiums. The net interest on investments, &c., during the year amounted to £80,974, an increase on the previous figure of £5,233; the former amount, together with a surplus in the corporation profits tax reserve (not now required) of £1,957, has been added to the profit and loss account. After charging dividends and staff pensions and allowances paid during the year, there remains a balance in the profit and loss account of £118,436, an increase of £7,268 on the amount brought forward from last year's accounts.

INVESTMENTS

The investments and short loan figure of £1,899,087 shows a reduction of £69,439 on last year's total. This was inevitable in view of the heavy fall in the premium income. The market value of these investments is considerably in excess of their value in the balance-sheet. The available funds, exclusive of capital and the above-mentioned investment surplus, total £997,609, equivalent to 263 per cent. of the premium income. I think you will agree with me that the position of your company is

(Continued at foot of next column)

one of great financial strength in spite of the exceedingly difficult conditions with which we have had to contend during the past few years.

We now propose to pay a final dividend of 14s. per share for the half-year ended December 31, 1929, less income-tax, which will make the total distribution for the year 1929 28s. per share, less income-tax, or 9⅓ per cent. on the capital of the company.

I now move: "That the report and statement of accounts received from the directors be adopted."

Mr. H. C. HAMBRO seconded the motion, which was carried unanimously.

The CHAIRMAN then moved that a divided of 14s. per share for the half-year ended December 31, 1929, less income-tax, be declared payable on February 28.

Mr. J. A. GIBBS seconded the motion, which was carried unanimously.

The retiring directors (Mr. Robert Wallace, Mr. Lewis Huth Walters, and Mr. Harold Arthur Sanderson) were re-elected, and the auditors (Messrs. Deloitte, Plender, Griffiths and Co.) were reappointed.

The proceedings then terminated.

GENERAL INVESTORS AND TRUSTEES

DIVIDEND OF 17% FOR THE YEAR

A POLICY OF SAFETY

MR. GERALD T. MOODY'S SPEECH

The TWENTY-THIRD ORDINARY GENERAL MEETING of General Investors and Trustees, Limited, was held yesterday at Winchester House, Old Broad-street, London, E.C.

Mr. GERALD T. MOODY (the chairman) presided.

The SECRETARY (Mr. H. W. Cable, F.C.I.S.) having read the notice convening the meeting and the auditors' report,

The CHAIRMAN said:—Gentlemen,—Before proceeding to these formal matters which occupy the attention of an ordinary general meeting, I must refer with regret to the loss which we have sustained through the passing away of Sir John Cockburn, who had been a director of the company since its inception. We miss both his wise counsel, which was ungrudgingly placed at our disposal, and that charming personality which endeared him not only to his colleagues but also to all those with whom he came into contact in business and social affairs. (Hear, hear.)

Turning to the report and accounts, which I assume it is your pleasure to take as read, you will observe that, compared with the previous year, our gross revenue is less by some £2,000, and our net revenue by about £7,200, of which a considerable part is to be attributed to additional interest paid on Debenture stock. Nevertheless we have earned more than 21 per cent. on our Ordinary stock, and we have no misgiving in recommending the payment of a final dividend on that stock of 11 per cent., less tax, making, with the interim dividend paid in October last, a total distribution of 17 per cent. actual for the year. We also ask you to approve that out of the unappropriated surplus £10,000 be carried to reserve account, increasing this to £275,000, that £2,000 be added to staff superannuation fund, and that £4,356 be carried forward, comparing with £3,502 brought into profit and loss account from last year.

STRONG LIQUID POSITION

The fall in our revenue is without doubt to be attributed indirectly to the whirlpool of speculation to which I referred at our last annual meeting—not that we have directly or indirectly at any time had any interest in the group whose affairs have been occupying the attention of the Courts, but because, in view of the impending collapse of the Stock Exchange boom, we considered it wisest to abstain from participating in syndicates and in underwriting. A reference to our accounts at the close of the year shows that on the 31st ultimo we had upwards of 50 per cent. of our Ordinary stock represented by cash, Treasury Bills, and British Government securities. In the autumn of last year the percentage of these holdings was even larger, but subsequent to the American debacle it was reduced by the purchase of a number of miscellaneous stocks which offered at attractive prices. Throughout the year we have been playing for "safety first," and no doubt you will agree that the policy has been more successful in our case than in that of an eminent politician. (Laughter and hear, hear.) It is true that our gilt-edged securities and money on deposit have afforded us a poor return; in fact, the money provided by the Debenture stock issued about a year ago has scarcely earned its keep. However, we cannot expect to have it both ways, and we have deliberately sacrificed income and at the same time avoided risk in order to maintain a strong and liquid capital position until such time as the disquieting features resulting from world-wide speculation appear likely to be resolved.

TAXATION AND SPECULATION

The oppressive taxation of recent years has without doubt fomented this speculation and stimulated the desire of individuals to make capital profits which are not liable to income-tax. Unhappily this form of madness has been fostered by certain members of stock exchanges and by a section of the Press. The banks, too, have made advances on a generous scale to individuals whose past financial records were not without blemish, and they have apparently disregarded the fact that when a dishonest person introduces business he offers it on a basis which on its surface is both safe and profitable. These speculative follies of the past three years will, in my view, have a far-reaching effect; the spending power of the community will be restricted, and as a result the business of the country as a whole is bound to suffer. The administration of a Socialist Government, with its declared policy of increased expenditure on social services, must lead to additional taxation, thus adding to the gravity of a situation already strained. You will have observed that the reduction of the Bank rate to 4½ per cent. has not stemmed the flow of sales on the Stock Exchange. An unbroken fall in the value of securities is taking place, and this is likely to continue, since the banks are pressing for repayment of loans and tax-gatherers are becoming insistent on immediate payments being made.

VALUATION OF INVESTMENTS

We are able to report that our valuation on January 31 last shows, after providing for liabilities, dividends, and other allocations, a substantial surplus over the issued capital and reserve account, but the aggregate value is not so satisfactory as it was a year ago, and he is a bold man who makes a prophecy as to the likely value at the end of the current year. Fortunately, the company, in following conservative methods, has accumulated a reserve account of £275,000, and, since this sum has paid income-tax, the gross appropriation is really £343,750, or exactly 86.8 per cent. on our Ordinary stock. (Cheers.) In the future it may not be necessary or even desirable to make such large contributions to this account or so generously to increase our staff superannuation fund, which has now reached a substantial aggregate, so that stockholders need not anticipate any reduction in their dividend even if underwritings and commissions do not add materially to our revenue. I trust you will not consider that I am unduly pessimistic regarding the financial outlook to-day. The remarks I have made are submitted rather with the object of indicating that the existing conditions call for the utmost caution, which it is our intention to exercise. We wish to do this with your full approval of our policy, which is primarily to maintain the strength of our present excellent capital position. (Cheers.)

DIVIDEND AND OTHER APPROPRIATIONS

I now beg to move: "That the directors' report and accounts, as submitted to this meeting, be and they are hereby received and adopted; that a final dividend of 11 per cent., less income-tax, on the Ordinary stock, making, with the interim distribution, a total dividend of 17 per cent. for the year, be declared and paid; that the sum of £10,000 be carried to reserve account; that the sum of £2,000 be appropriated to staff superannuation fund; and that the balance of £4,356 3s. 6d. be carried forward to next account."

Mr. JAMES DAVENPORT (manager) seconded the resolution, which was unanimously adopted.

The retiring directors (Mr. Harry Kahn and Mr. Maurice Stern) were re-elected, and the auditors (Messrs. Kemp, Chatteris, Nichols, Sendell and Co.) having been reappointed, a hearty vote of thanks to the chairman, directors, and staff concluded the proceedings.

SOUTH ESSEX WATERWORKS COMPANY

AN ANXIOUS AND STRENUOUS YEAR

SATISFACTORY RESULTS

AN ISSUE OF CAPITAL FORESHADOWED

PROGRESS OF STOUR SCHEME

MR. COURTENAY FOOKS'S ADDRESS

The ANNUAL GENERAL MEETING of the South Essex Waterworks Company was held yesterday at the offices of Messrs. Cash, Stone and Co., 48, Copthall-avenue, London Wall, London, E.C.

Mr. COURTENAY C. S. FOOKS (chairman of the company) presided.

The SECRETARY (Mr. George Darby) having read the notice convening the meeting,

The CHAIRMAN said:—In rising to present the report of the directors and the accounts for the year 1929, as they have been circulated among the shareholders I presume that you will, as usual, take them as read.

The year under review has been a very anxious and strenuous year for your directors and officials, yet I think you will agree that the accounts we present to you are quite satisfactory.

THE ACCOUNTS

I will first make a few observations on the accounts, and then amplify somewhat the references in the report to the works in progress and the policy of the board as to our supplies.

In the first place our capital account is overspent £71,669, in spite of our having raised £100,000 of Five per Cent. Perpetual Debenture stock at a price which the directors think quite satisfactory, considering the Bank rate ruling at the time of issue and the general nervousness of the financial market.

The revenue and expenditure account is, however, the true index of the prosperity of the undertaking, and you are able to compare the figures of 1929 with the corresponding figures of 1928. Our gross income has increased by £25,370—from £182,847 to £208,217—due mainly to the increased number of domestic and trade consumers put upon our books, and partly to the circumstances following a revaluation of properties.

Our expenditure has, however, increased by £7,302—from £102,090 to £109,392—resulting in a profit of £98,824, as against £83,103 in 1928.

The main items of increased expenditure are in pumping charges, which include payment to the Metropolitan Water Board for a temporary supply of water, and an increase of £9,892 in local rates, which now amount to the large sum of £34,530. Other increased items in the expenditure are due to the rapid growth of our business, and do not call for any special comment.

PROFIT AND DIVIDENDS

The result is, as I have said, the realization of a profit of £98,824. The directors have set aside £10,000 to the contingency account, which, after writing off £7,327, now stands at £46,593, an amount well below the limit permitted under section 58 of our 1928 Act.

After providing in full for interest on the Debenture stocks the directors recommend the payment of final dividends, less income-tax, at the statutory maximum rates on the Preference and Ordinary stocks, and at the rate of 8 per cent., less income-tax, in respect of "Arrears of Dividend" on the 1861 Ordinary stock, which the holders of such stock are entitled to receive so long as the water rate for domestic purposes does not exceed 7½ per cent.

After making these payments the carry-forward is £58,189, as against £44,982 in 1928. Such carry-forward is again considerably below the limitation of carry-forward as provided for in section 59 of the 1928 Act.

With regard to contingency fund and carry-forward at the end of any year to the credit of the profit and loss (net revenue) account, I wish to point out that both these items are limited by clauses inserted in our 1928 Act at the instance of the local authorities on the recommendation of their financial advisers. We are thus definitely limited in the appropriation to contingency and/or reserved fund, and also the total amount of such funds, rates of dividend, and net carry-forward after payment of interest and dividends.

You will note with satisfaction that during the year 5,734 new house services have been put on, representing an estimated addition of nearly £10,500 to the annual revenue.

CAPITAL REQUIREMENTS

Whilst on the question of finance, it may be as well for me to state that we shall have to raise during the present year a very considerable amount of capital—probably about £500,000. The directors will closely watch the money market and general financial outlook, so that such capital may be raised on the most advantageous terms both to the company and to the consumer. In this connexion it must be remembered that we are not an ordinary trading company which can make and divide unlimited profits. As I have previously stated, we are restricted, after setting aside to reserved and/or contingency account, to certain maximum rates of dividend, and beyond that we cannot go; so that, if the revenue of the company suffices, it is our bounden duty to reduce the charges to our consumers; and to this end the directors are giving their constant attention. It therefore follows that the stocks of a large and prosperous company such as ours offer a very safe and tempting waterworks security to invest in.

I do not think I need say more than appears in clause 6 of the report as to the progress of the Stour scheme. The directors are satisfied with the progress which is being made, and have every reason to believe that the new works will be in operation within the period originally contemplated. In this connexion I desire, on my own as well as my colleagues' behalf, to record our high appreciation of the excellent and devoted services of our officials, staff, and employees generally. I am happy to say that the utmost good will and zeal is shown throughout the works. The directors have not at present formulated a pension scheme, which I alluded to last year, but the matter is still under consideration.

WATER FOR GARDEN USE

Before closing my few remarks you will expect me to say something on clause 7 of the report. After prolonged deliberation the directors, with the distinct approval and under the advice of the engineer, have decided that it is in the interest of the domestic consumer and users of water for trade purposes that garden watering should be prohibited for 1930 and until such time as the Stour scheme is available. I need scarcely say that this decision has been arrived at after prolonged discussion and with much reluctance, and the directors regret that the obligation to give a full domestic and trade supply makes it necessary to enforce this prohibition of garden watering. After all, the directors are not to blame for this. It is to be borne in mind that the local authorities, who have always opposed the company's Bills, took up the position in 1921 that the Stour scheme was premature, and advised the Parliamentary Committee that the company should first carry out the further developments of their existing works. The company had no alternative but to follow this decision, owing to the rejection of the Stour Bill; but immediately these local works were completed and the results known, they resuscitated and prepared their scheme on similar lines to those proposed in 1921 for obtaining water from the Stour, which received Royal Assent in August, 1928, notwithstanding strenuous opposition again encountered from the same local authorities. The necessity for a large supply from an outside source was foreseen by the directors in 1921, and any inconvenience occasioned at the present time must be attributed to those who, presumably representing the public interest, prevented the company from carrying out its far-seeing policy and obtaining further adequate supplies, which

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would not have obliged the curtailment of water supplies for garden or any other purpose.

LOW CHARGES

The directors will continue to aim at keeping the water charges as low as is consistent with the company's statutory obligations: the present rate is 7 per cent. on rateable value, which represents an average charge of 1.05d. per household per day—a fraction of a penny higher than the cost of the cheapest daily newspaper, whatever one's political views may be, or less than one farthing per head per day, notwithstanding the revaluation of properties within the company's area.

With these few remarks I beg to move:—"That the directors' report and accounts for the year 1929 be received and adopted, and that the dividends as therein recommended, together with a further payment on account of 'arrears of dividend,' as also recommended, be paid."

Mr. MAURICE C. HOULDER seconded the resolution, and it was carried unanimously.

The retiring directors, Mr. Courtenay C. S. Fooks and Mr. Maurice C. Houlder, were re-elected; the auditors, Messrs. Whinney, Smith and Whinney, were reappointed; and the proceedings terminated with a hearty vote of thanks to the chairman and directors, and also to the officials and staff of the company for their services during the past year.

E.N.V. ENGINEERING COMPANY

INCREASE IN TURNOVER AND PROFIT

WORKS FULLY OCCUPIED

The ANNUAL GENERAL MEETING of the E.N.V. Engineering Company, Limited, was held yesterday at Winchester House, Old Broad-street, London, E.C.

Mr. CHARLES G. TWALLIN (chairman of the company) presided.

The SECRETARY having read the notice convening the meeting and the report of the auditors,

The CHAIRMAN said:—Ladies and gentlemen,—The report and accounts having been in your hands for some days, I will ask you, as is customary, to take them as read. While this is only the second occasion upon which we have had the pleasure of meeting you in general meeting, your directors are glad to be able to report a satisfactory expansion of the company's business during the period under review, resulting in increases in both turnover and net profit.

PROFIT AND DIVIDEND

The net profit for the year, after charging all working expenses and depreciation, amounts to £61,096, as against £57,819 for last year. To this net profit of £61,096 must be added the sum of £22,223, the balance of profit carried forward last year, making a total sum of £83,319, which, after providing £12,500 for the interim dividend paid in August last, and £4,620 for income-tax, leaves a sum of £66,199, which we propose to allocate as follows:—

To pay a final dividend of 7½ per cent., less tax	..	£18,750
To transfer to reserve account	..	25,000
To carry forward to next year	..	22,449
		£66,199

The final dividend of 7½ per cent. now proposed to be paid makes, with the interim dividend paid in August last, a total distribution for the year of 12½ per cent., less tax.

WORK EXECUTED FOR THE "GOLDEN ARROW"

The quality of the work produced at our factory is up to the high standard we have set, and which it is our intention to maintain.

As evidence that this high standard is appreciated, I may tell you that we made the gears of the dual final drive in the "Golden Arrow" car in which Sir Henry Segrave broke the world's speed record at Daytona Beach, when he achieved a speed of 231 m.p.h.

We also made the bevel reduction gears in the Bristol "Jupiter" engine of the aeroplane in which the Duchess of Bedford flew to India and back in eight days.

I may say that aviation gears now form an important part of our business, and we are developing in this direction, as we are of opinion that by thus spreading our base we are strengthening our foundations.

THE BALANCE-SHEET

In dealing with the balance-sheet, on the liabilities side there appears to be nothing calling for any special comment from me.

On the assets side there is a natural increase in the amount of trade debtors, due, of course, to the increased turnover. In our opinion, these debtors are good, as adequate provision has been made by reserves for any possible bad debts.

The balance at the company's bankers is less this year than last, the explanation being that the company has made considerable payments in respect of the purchase of freehold land and new buildings in course of erection.

STOCK AND WORK IN PROGRESS

The figure of stock and work in progress shows an increase over that of last year, again attributable to the increased turnover. In accordance with the policy of the board, machinery and plant has been maintained at a high standard of efficiency, additions have been made which have been necessitated by the increased activities of the company; in consequence, although adequate depreciation has been allowed for, it stands at a higher figure than appeared in the balance-sheet of last year.

The work we do demands the best machinery, and it is an economic proposition to see that it is kept in perfect running order. Our customers are largely engaged in the motor trade, and expect gears to run accurately and silently. This result can only be attained by precision work, for which it is essential to have first-class machines and up-to-date methods of manufacture.

Reference has already been made to this asset in dealing with cash at bank. May I point out that, arising out of negotiations which I indicated last year were in progress, we purchased land on the other side of the railway, a tunnel has been cut under the line to connect up with our existing works, and we have erected a fine workshop, which will enable us further to extend our activities.

While our works are fully occupied at the present time, we feel that, due to the uncertainty that exists in the motor trade as regards the retention or otherwise of the McKenna duties, our customers are inclined to withhold definite business until the Government's fiscal policy is clearly defined.

TRIBUTE TO THE STAFF

I should like again to place on record our appreciation of the loyalty of the whole of the staff throughout. Results such as we have shown you to-day are possible only by the hearty cooperation of all concerned.

Our managing director, Mr. Hukins, and our works director, Mr. Buskard, are at the works early and late, and spare no efforts to further the company's interests, in which they are ably supported by the whole of the staff.

I have much pleasure in moving: "That the directors' report and accounts of the company for the year ended December 31, 1929, be and they are hereby approved and adopted."

Mr. HUKINS seconded the motion, which was carried unanimously.

The CHAIRMAN then moved: "That a final dividend at the rate of 7½ per cent., less tax, be and is hereby declared payable."

Mr. PURDY seconded the motion, which was carried unanimously.

A SHAREHOLDER proposed that, in view of the highly satisfactory results shown for 1929, an additional fee of 1,000 guineas, free of income-tax, be voted to the directors, and that this amount be divided among them as they may agree.

This proposal was seconded and carried unanimously. The CHAIRMAN pointed out that the policy of the board had been and would continue to be to conserve the funds of the company, and that while he very much appreciated the proposal now made he and his colleagues felt they should not at the present accept any additional remuneration. He would, however, discuss the resolution at the next meeting of the board.

The retiring director (Mr. Hugh Purdy) was re-elected, and the auditors (Messrs. Hackett, Radley, and Johnson, chartered accountants) were reappointed.

A vote of thanks to the chairman, directors, and staff brought the proceedings to a close.

LEYLAND MOTORS

A RECORD PROFIT

WORKS FULLY EMPLOYED

THE NEW RANGE OF GOODS AND PASSENGER MODELS

The ELEVENTH ANNUAL GENERAL MEETING of the shareholders of Leyland Motors Limited was held at the head offices of the company at Leyland, Lancashire, on Wednesday.

Mr. J. H. TOULMIN, J.P. (the chairman of the company), presided.

The SECRETARY (Mr. T. Phillips-Conn) read the notice convening the meeting and the auditors' report.

The CHAIRMAN, in proposing the adoption of the report and the accounts for the year ended September 30th, 1929, said:—Ladies and gentlemen,—As you have had the directors' report and accounts before you for some days, I propose, with your permission, to take them as read.

FURTHER PROGRESS

The accounts for the year ended September 30, 1929, which are submitted for your consideration to-day, disclose the result of a further steady advance by your company, and the board feel confident that you will find the position a satisfactory one.

The gross profit is £758,295, and the net profit (after making full provision for income-tax, depreciation and all contingencies) is £559,373, an increase of £153,375 on the profit of £405,998 for the previous year. It may be of interest to you to know that this constitutes a record profit since the inception of the company.

DIRECTORS' REMUNERATION

One entry makes its reappearance in the profit and loss account after an absence of a considerable number of years. Provision has been made for the additional remuneration payable to the three full-time directors in accordance with Article 84 (A) of the company's Articles of Association. This remuneration is not payable until the remainder of the arrears of the dividends on the 7½ per cent. Preference shares have been paid, but it is evidence of the company's return to prosperity that the provision is necessary.

The directors' fees, amounting to £795 17s., you will no doubt consider a very small sum. This item only covers the fees paid to myself for the year and those paid to Mr. Walker for part of the year. Mr. Thorold did not, on account of his absence, receive any fees.

THE BALANCE-SHEET

You will observe, if you examine the balance-sheet, that the financial position has been considerably strengthened. The amount owing to creditors at September 30 last was £438,346, and this figure included a very considerable sum by way of provision for income-tax and contingencies, but did not include anything for our bankers. Twelve months previously we owed to creditors £871,819, including a considerable bank overdraft.

At the same time the total of debtors and stock in trade was £320,000 less than it was 12 months previously and the cash at the bank and in hand amounted to £302,644.

PENSIONS AND BENEVOLENT FUND

Your directors have now given effect to a suggestion that has been made at these meetings on former occasions by setting aside a sum of £5,000 to establish a pensions and benevolent fund. It is our intention to add to this fund from time to time so that we may be enabled to deal adequately with suitable and deserving cases.

The subsidiary company which we control is Leyland Motors (South Africa) Limited. The formation of this separate company was rendered necessary by the regulations of the South African Government. No outside money is invested in the company; so far as our organization is concerned it is considered a depôt exactly like our other oversea depôts.

DIVIDEND POSITION

With regard to dividends, you are all aware, of course, of the position. The dividends on the 6 per cent. Preference shares have now been paid up to December 31 last, and consequently the holders of these shares are not present at our meeting to-day. The dividends on the 7½ per cent. Preference shares have been paid up to December 31, 1927, and we shall pay off the remainder of the arrears as soon as our cash resources will allow us with safety to do so. It is quite true that at September 30 last we had over £300,000 in cash, but out of that amount we have distributed £229,800 in dividends and we have also paid a very large sum for income-tax. Since we met here last year we have distributed £324,600 in cash to the Preference shareholders.

Your directors are firmly of the opinion that the stability of your company must be still further strengthened by the conservation of its liquid assets and by the creation of adequate reserves. We have, therefore, recommended to you the setting aside, out of the year's profits, to a general reserve fund, the sum of £120,000.

Land and buildings, plant and machinery and tools and equipment, which are for the first time shown separately in the balance-sheet, in accordance with the requirements of the new Companies Act, have been maintained in a high state of efficiency.

FULL ORDER-BOOK

The output is constantly increasing and the reputation of our vehicles has never been higher. The new range of goods models has steadily gained in favour, while the passenger models, both four-cylinder and six-cylinder, have continued to attract buyers who are determined to have the best. The works are fully employed and our order-book is still in a very satisfactory condition, as we have received more orders since September 30 last up to the present time than we did in the corresponding period last year.

EXPORT POLICY

Your directors are aware of the importance of the oversea markets as an outlet for our increasing productions. I am glad to inform you that several members of the board, and some of our higher officials, have visited various countries during the year and have studied, at first hand, the needs and the possibilities of the markets in these countries, and we look forward with confidence to an increasing trade generally oversea.

HEAVY OIL ENGINES

Considerable attention has been given by the technical experts of the company throughout the year to heavy oil engines, and a number of different types have been tested and exhaustive tests and experiments are proceeding.

TROJAN INTEREST TERMINATED

References have appeared in the Press from time to time regarding the Trojan car. As you are aware, the Trojan car was manufactured and sold by us under a licence from Messrs. Trojan, Limited, of Croydon. This licence has now been surrendered and your company is no longer concerned in any way with the production or sale of Trojan cars or vehicles. The Kingston Works are now being utilized for the production of our own chassis and bodies.

MCKENNA DUTIES

I cannot let this opportunity pass without making an observation on the McKenna duties and the possibility of the withdrawal of those duties. Having regard to the present position in the United States your directors view with considerable trepidation the possibility of the removal of the tariff on heavy vehicles and cars imported into this country. In our opinion, the removal of the tariff would inevitably deal a severe blow to the whole motor industry and would add still further to the already serious unemployment in this country. We trust, however, that the Government will decide the question by having regard only to the needs of industry.

RETIREMENT OF DIRECTOR

It is with regret that I have to refer to the retirement from the board of Mr. W. J. Thorold, but I wish to express our appreciation of the valuable assistance he has given us in the past. Mr. Thorold's business in the United States and Canada has grown to such an extent as to make it impossible for him to be in England, and he has therefore asked us to accept his resignation. He has written assuring the company of his good wishes and has promised to continue to help us in every way possible in Canada.

The board elected Mr. Walter Davies, who has been known to many of you for a long period, to fill the vacancy created by Mr. Thorold's retirement.

TRIBUTE TO STAFF

Finally, I am exceedingly glad to state once more that the relationship between the management and the employees has continued to be most cordial, and I wish, on your behalf and on behalf of the directors, to thank all the 6,000 employees of the company for their cooperation and excellent service during the past year.

The Chairman then moved the adoption of the directors' report and statement of accounts as at September 30, 1929. The motion was duly seconded, and, after the Chairman had replied to certain questions put by individual shareholders, was carried by the meeting.

DIVIDEND RESOLUTIONS

The formal resolutions were passed confirming the payment of the half-yearly dividends on the 6 per cent. Cumulative Preference shares and arrears of dividend to December 31, 1927, upon the 7½ per cent. Cumulative Preference shares.

Mr. Walter Davies, who was appointed a director of the company by the directors, and who retired in accordance with the articles of association, offered himself for re-election and was reappointed.

Messrs. Geo. A. Touche and Co. and Messrs. Davies and Crane were reappointed joint auditors to the company.

The proceedings then terminated.

MAPLE & CO., LTD.

ADVERSE TRADING FACTORS

TURNOVER MAINTAINED

The FORTIETH ANNUAL GENERAL MEETING of Maple and Co., Limited, was held yesterday on the premises of the company in Tottenham Court-road, London, W.

Mr. C. C. REGNART (the president of the company), in moving the adoption of the report and accounts, said that the period under review opened normally, giving promise of the successful results to which they had been accustomed, until the end of August, when, first, the American slump, with its repercussion in this country, and then the Hatry crash (one of the worst financial catastrophes of the century) came in rapid succession, and altered the outlook for the remaining four months of the year. In a business such as theirs, which, although extensively engaged in the manufacture and supply of household furniture and other goods always in demand, had also a very important and profitable luxury side to its activities, the effects had been immediate.

Another factor which had to a large extent interfered with the normal flow of orders was the very unsatisfactory political and industrial state of the country generally, when, concurrently with increased unemployment and a serious reduction in public revenue, there was a threatened augmentation of direct taxation to meet the ever-growing expenditure on social reforms. Well-to-do people, whose patronage the company enjoyed when times were favourable, showed an inclination to postpone anything in the nature of luxury expenditure until they saw more clearly where they stood.

Notwithstanding those handicaps, however, there was a bright side to the picture; although their profits are appreciably smaller, the total turnover for the whole year, including foreign branches and factories at home and abroad, had practically been maintained at the same level as in 1928. Considering that the figures included a greater number of large contracts than usual, obtainable only at highly competitive prices, and that in the latter third of the year there was an absence of the equivalent proportion of luxury or retail orders to balance the usual rate of profit, the directors thought that, all things taken into account, the results as a whole were satisfactory. (Hear, hear.)

THE NEW BUILDING

In regard to the new building, it had been somewhat difficult at times to carry on their usual business without some inconvenience to customers, but shareholders present would have noted the good progress made. Much thought and care had been given to the scheme, and any attempt at "New Art" or any other passing phase of the moment had been carefully avoided, while the whole of the work had been designed and carried out by their own staff. The company's show windows at Tottenham Court-road had always been of the greatest value to the business, and under the new conditions would become doubly so. The whole scheme when completed would give them 31 new windows in Tottenham Court-road, and with those in Euston-road and Gower-street a total of 60—undoubtedly the largest window display of furniture in the world—and when completed they would have the finest entrance hall in London.

The revaluation of the freehold and leasehold properties showed a total appreciation, after debiting property account with the expenditure incurred on the new front, &c., and providing for the further estimated cost of completion, of £607,140, of which £586,023 had been utilized in writing down the goodwill to a nominal figure of £50,000. No part of the appreciation had been or would be credited to profit and loss.

Of the item of sundry book debts and debit balances, less reserves, standing at £968,980, a large sum was represented by hire purchase accounts.

In that connexion he would like to remind shareholders that Maples' hire purchase terms at cash prices were very much more favourable to the purchaser than those obtainable elsewhere, inasmuch as the value Maples offered was infinitely better, and the public, if they only knew, would come to Maples rather than go to those houses whose whole trade depended on hire purchase business. Moreover, it was not the usual practice for those houses to include in a deferred payment agreement every requisite for the home as Maples did. In fact, Maple and Co. sold value—not terms.

Mr. H. STANLEY WHARTON, the vice-president, seconded the motion, which was carried unanimously.

BOMBAY COTTON MARKET

BOMBAY, Feb. 27.—Business in cotton was again limited, and the market closed weak, with fully good M.G. Broach, April-May delivery, hedge contract, quoted at Rs.252, a decline on the week of Rs.10. The depression continues in the piece-goods division, bazaar dealers showing reluctance to operate until stocks are reduced. Light bleached cloths are inactive and neglected, while printed goods are tending in favour of buyers. Grey shirtings are quiet, although the quotation for 8lb. grey is unaltered at Rs.8.12. In the imported yarn section there is a continued moderate demand, with 30's grey yarn receiving most attention. The quotation for 40's water yarn is unchanged at Rs.10.

The exchange rate on London (three months' sight credit) is 1/32d. lower on the week at 1s. 6 1/32d., while the rate on Paris is unaltered at Fcs.9.40. The steamer freight for cotton to Liverpool is also unchanged at 15s.

The receipts of cotton at Bombay during the week were 77,000 bales, the total for the season to date now amounting to 2,129,000 bales, compared with 1,690,000 at the same time last season. Shipments from Bombay consisted of 22,000 bales to the Continent, and 40,000 to Japan and China, while there are 3,000 bales afloat in harbour for Europe. Shipments from other Indian ports were heavy, 13,000 bales being shipped to the U.K. and 29,000 to the Continent. Stocks show little change at 1,312,000 bales, against 1,138,000 a year ago.

The Bombay Chamber of Commerce has issued the following statistics:—

	Stocks		Deliveries	
	Feb. 1	Jan. 1	During Jan.	During Dec.
Baled goods ..	14,000	14,000	11,900	9,900
Cased goods ..	31,000	34,000	19,900	14,500
Imported yarns ..	7,300	7,200	5,800	5,500

FREIGHT MARKETS

On the BALTIC SHIPPING EXCHANGE yesterday lack of confidence in the wheat situation again resulted in quiet conditions in the grain chartering market, and rates generally were without change. West Australian shippers indicated 20s. for March-April shipment to U.K./Cont. ports, but owners held for a premium of 2s. 6d. The Danube and Black Sea markets were dull. For coal from Hampton Roads cheap space was secured for South American ports of discharge, while the rate from Cuba was nominal on the basis of 13s. 6d., March-April shipment, to U.K./Cont. The River Plate section was without change of importance, the basis of 14s. 3d. from up-river to U.K./Cont. being repeated for April-May shipment. On the Pacific side the fractionally higher rate of 21s. 3d. was paid for Vancouver to Greece.

Fixtures included the following:—San Lorenzo.—Hazelside, 7,000 tons, 10 per cent., U.K./Cont., 14s. 3d., April-May. Bahia Blanca.—Calandplein, 6,600 tons, 10 per cent., Antwerp or Rotterdam, 9s. 6d., March. Whyalla.—Anthea, 7,000 tons, 10 per cent., Baltimore, $4.10, ore, April. Burma.—Saga, 6,000 tons, 10 per cent., Antwerp-Hamburg range, 18s., March-April. Vancouver.—Glenmoor, 6,800 tons, 10 per cent., Greece, 21s. 3d., March. Hampton Roads.—Clan Kenneth, 5,000 tons (part cargo), Monte Video, $3.70, March; steamer, 5,000 tons (part cargo), Rio Grande do Sul, $3.60, March. White Sea.—Steamers, aggregating 25,000 fathoms, Continent, 48s., pulpwood, shipments over present season. Emden.—Steamer, 6,500 tons, Alexandria, 8s. 3d. incl. 9s. 3d. coke, March.

HOLBORN & FRASCATI, LIMITED

FAVOURABLE RESULTS

BUSINESS AFFECTED BY THE HOLBORN EXPLOSION

The THIRTY-FOURTH ORDINARY GENERAL MEETING of Holborn and Frascati, Limited, was held yesterday at the Restaurant Frascati, Oxford-street, London, W.

Mr. ARTHUR G. CHIFFERIEL, F.C.A. (the chairman), said that they trusted the accounts submitted would be considered satisfactory, taking into consideration the disastrous effect on the business of the Holborn Restaurant for the first five months of the year caused by the serious gas explosion in High Holborn in December, 1928. The net profits were £2,765 less than in 1928, and only £130 less than in 1927 and, but for the Holborn explosion, the 1928 profits would, no doubt, have been maintained.

The aftermath of the explosion had seriously affected the business of the Holborn Restaurant. The closing of the main thoroughfare for nearly five months had shut off the approach for motor-cars and taxicabs to their main entrance in Holborn and to the Kings Hall Rooms, their principal suite of banqueting rooms, in Newton-street. The only entrance for those arriving or departing in cars had been in Kingsway which, owing to the chaotic state of the neighbourhood, had become so congested that it was almost impossible for vehicles to set down or pick up visitors. Further, the noise, dust, and delay in traffic blocks had deterred many customers from coming to the Holborn Restaurant. Arising out of that matter, a claim had been formulated and was now being dealt with.

Apart from that calamity, and notwithstanding the Wall-street and Stock Market debacle, trade had been satisfactory, the receipts comparing favourably with those of the former year.

LICENSING ANOMALIES

At the Restaurant Frascati the evening trade was still penalized by reason of the licensing hours. Last month, supported by all the leading hotels and restaurants in St. Marylebone, they had instructed a well-known Counsel again to appeal to the Licensing Justices to fix a day for the reconsideration of the question of hours, in view of the change in the amenities of the district since the hours were settled some nine years ago—unfortunately without the least effect. Their only hope now lay with the Licensing Commissioners, before whom their interests were being represented by the Hotels and Restaurants Association of Great Britain, of which they were members.

Last summer, as in the previous eight years, a fair number of visitors came to London from the Colonies, America, and the Continent, some of whom visited the Restaurant Frascati after the theatres and, on being informed that they could not be served with wines or spirits after 11 p.m., went away astonished and indignant—even doubting the statement made to them, when they were informed that it was the law governing the Frascati side of Oxford-street.

At the last meeting Mr. Holland had informed the shareholders that the company was joining the Travel Association of Great Britain and Ireland, a movement supported by the Government, its object being to attract visitors to this country from abroad, but he very much doubted, while those unfair licensing restrictions prevailed, whether its purpose would be attained. It was their business to give the public and visitors to this country what they reasonably required, and, if they wanted alcoholic drinks with their supper, they ought to be able to serve them. It was only natural visitors returned home and held us up to ridicule. Further, Continental nations broadcast those facts, which served as propaganda for keeping Americans and others on the Continent; consequently Great Britain lost what were described as "invisible exports."

As mentioned in the report, Mr. Alfred R. Holland had conveyed to the board some months ago his desire to vacate the chair, his object being, not so much to take things easier, but, with his usual unselfish and kind thoughts, to give the younger members an opportunity of showing their ability. He would remain a director of the company. He (the speaker) had been unanimously elected to the chair and he hoped that the good will and trust the shareholders had always reposed in Mr. Holland would be extended to him, which he would do all in his power to justify.

The report was unanimously adopted.

OXFORD AND SHIPTON CEMENT

SALES ORGANIZATION WELL ESTABLISHED

COMPANY'S WORKS RUNNING SATISFACTORILY

The THIRD ORDINARY GENERAL MEETING of Oxford and Shipton Cement, Limited, was held yesterday at Winchester House, Old Broad-street, London, E.C.

Mr. A. H. DILLON, the chairman of the company, presided.

The SECRETARY (Mr. F. R. Allen) read the notice convening the meeting, and Mr. WHINNEY (of Messrs. Whinney, Smith, and Whinney) read the auditors' certificate.

The CHAIRMAN said:—Ladies and gentlemen,—The profit and loss account shows a gross profit on manufacturing account of £21,081 12s. 3d., and after making provision for rates, insurance, maintenance, carriage, salaries, expenses of depôts, motor-cars, &c., and allowing £9,234 3s. 2d. for depreciation, there is a loss for the year of £37,930 3s. 4d.

The amount expended on the Shipton works, including plant and machinery at cost, less depreciation, amounts to £330,634 12s. 9d.; and cars, lorries, depôt huts, and equipment at cost, less depreciation, stand at £13,982 12s. 10d.

STOCK CONSERVATIVELY VALUED

The stock of cement, clinker, &c., has been valued on a conservative basis at £36,050 16s. 4d. Preliminary expenses remain at the same figure as last year. The bank loan stands at £120,000.

Those of you who have studied the balance-sheet may realize that the cash position has given the directors some concern, but it is not anticipated that further capital will be required.

The company's sales organization is now well established, and depôts have been opened in the following towns:—Bath, Bedford, Birmingham (two), Bournemouth, Bristol, Coventry, Gloucester, Leicester, Chelsea, Kingston, Sudbury, Westbourne Park, Ealing, Woolwich, Northampton, Nottingham, Oxford, Portsmouth, Reading, Salisbury, Sheffield, Slough, Southampton, Stoke-on-Trent, Stourbridge, Swindon, Taunton, Walsall, Watford, and Wolverhampton.

SALES PROGRESSING SATISFACTORILY

The sales are progressing satisfactorily and the number of customers on our books increases daily.

As regards the result of this year's working, it is far too early for me to hazard a prophecy, as it is quite uncertain what prices we may obtain over the whole year. The price of cement, like that of almost all commodities, is now at a very low level. There is no doubt, however, that there is a great future for the cement industry in this country. In due course the demand is bound to catch up with the supply. When this happy state of affairs arrives there is no doubt that your company will be in a very favourable position to take advantage of improved market conditions.

EXCELLENCE OF COMPANY'S PRODUCTS

To turn for a moment to the manufacturing side. The quarry is developing extremely well and the raw materials are proving excellent and evenly balanced, and we find we are able to use the whole of the materials with the exception of a few inches of overburden.

With the exception of certain minor adjustments the works are completely erected and are now running satisfactorily, and ordinary and rapid hardening cement of the highest qualities are now being made. The company has received numerous reports from customers as to the excellence of the company's products.

INTERIM PROGRESS REPORT

We feel that it is asking too much of our shareholders to wait a whole year for information as to the progress of their company. We, therefore, propose to issue an interim progress report about half-way through the year.

The Chairman concluded by moving the adoption of the report and accounts.

SIR FELIX J. M. BRUNNER, BART., seconded the resolution, and after a long discussion and replies to questions by the CHAIRMAN, it was carried.

The retiring directors (Mr. H. S. Wilson and Mr. F. R. Allen) were re-elected, and the auditors, Messrs. Whinney, Smith, and Whinney, reappointed.

The proceedings then terminated.

UTILITIES AND GENERAL TRUST

A DIFFICULT YEAR

WIDE DISTRIBUTION OF INVESTMENTS

The ORDINARY GENERAL MEETING of the Utilities and General Trust, Limited, was held yesterday at 66, Queen-street, London, E.C.

Mr. WILLIAM SHEARER (the chairman of the company) presided.

The SECRETARY (Mr. W. J. Selley) read the notice convening the meeting and the auditors' report.

The CHAIRMAN said:—Gentlemen,—You have all received a copy of the report and accounts for the past year, and with your permission we will take these as read.

The year under review has proved one of considerable difficulty and anxiety to all engaged in the control and management of investments, and particularly to the management of younger investment trusts which have not had time to build up large reserve and contingency accounts.

The untoward conditions experienced during the year are so well known to all of you, and have been so often referred to at the recent annual meetings of banking institutions and trust companies, that I do not propose to dwell upon them. Turn where you will in reviewing the past year and you find—a common experience in greater or less degree—an inflation of prices to points where yields did not enter into calculation, followed by sensational declines, rapid changes in the price of money, and abnormal unsettlement of exchanges.

Keeping in view all the happenings of the last six months, it is not surprising that we should have suffered depreciation, and, as you will see from the report, this amounts to approximately 8 per cent. on the figure at which our investments stand in the balance-sheet. A decline in values has been the common experience of the majority of investment trusts during the year. In some cases this has been offset by abnormally large profits on realization effected prior to the general declension of values, but, as our investments were not made with the primary consideration of making a capital profit, but rather from the point of view of collecting a reasonably secure annual return by way of interest or dividend, you will understand that some depreciation has been inevitable.

INVESTMENT POLICY

Our investment policy has been so to arrange our investments that we had a wide distribution in many classes of undertakings, as you will see from the classification—geographical and otherwise—to which I will later refer. Further, the sum invested in any one undertaking is a very moderate amount.

As to the probable trend of values during the current year, it is difficult to speak. The outlook—economic and political—is obscure, and, so far as the industrial position in this country is concerned, the position is one of great uncertainty. It scarcely seems possible that with the ever-increasing national expenditure we can hope for any relief of taxation in the forthcoming Budget, and until something is done to bring relief in this direction or in some other way to enable the British manufacturer to compete fairly with his foreign rival I fear that many branches of our trade will continue to languish. These matters are at present being prominently brought before the public, and if public interest is sufficiently aroused I am confident that a solution will be found. But, you may say: "Conditions here should not necessarily affect an investment trust. You have the world open to you for investment—you have a great field in the United States, which, notwithstanding the recent *débâcle*, offers many opportunities for fruitful investment. You have Germany and other European countries willing to pay high rates for accommodation in solid and proved businesses."

While participating to some extent in the U.S. markets and in a small degree in the other investment fields I have mentioned, the great proportion of our holdings is located in Britain and the British Empire, which, notwithstanding all the depressing factors, still offer what we believe to be a satisfactory field of investment. In saying this we are, of course, not unmindful of the opportunities that from time to time present themselves of participating in American securities on attractive terms.

The accounts before you represent only the second year of our operations as a trust company proper, and the year under review does not really represent a full year's employment of our initial Debenture issue. These funds, together with proceeds of further Debenture stock issued since the beginning of the year, have now been fully invested, and it is reasonable to assume that our net revenue for the current year will benefit accordingly.

CLASSIFICATION OF INVESTMENTS

Regarding our investments, the geographical distribution and classification to which I have referred are as follows:—

(*a*) Geographical distribution:—

	Per cent.
Great Britain	52
Other parts of the Empire	20
U.S.A., Central and South America	20
Europe	7
China, Japan, and the East	1
	100

(*b*) Classification:—

	Per cent.
Debentures	25
Preference shares	27
Ordinary shares	48

Included in the latter figure are our holdings in banks, insurance companies and trust companies, amounting to 9 per cent. of the total investments.

THE ACCOUNTS

Turning to the accounts, I do not think these call for very special mention. The figure at which the investments stand in the balance-sheet is £851,609. This figure is arrived at after deducting the amount of the capital reserve fund—namely, £19,876. As you will see from the report, this reserve is the surplus on changes of investments made during the year after writing off the expenses of increase of capital and discount and expenses of issue of £7,750 Debenture stock.

The amount of £851,609 previously mentioned compares with a figure of £659,822 for 1928, an increase of nearly £200,000. This is accounted for by the fact that we then had £114,127 cash in bank from sale of Debenture stock, all of which, together with the proceeds of advances from bankers of £70,000, was invested during the year. Since the close of the account these advances from bankers have been repaid out of the proceeds of issue of a further £120,000 Debenture stock.

Referring to the profit and loss account, it will be seen that our income amounted to £52,065, against £38,173, an increase of £14,000, which is largely accounted for by the income received on the new funds to which I have referred.

You will observe that, to comply with the new Companies Act, we have split up the item of general charges and shown directors' fees separately.

APPROPRIATION OF PROFITS

After charging interest on Debenture stock and loans and all expenses, including income-tax, there is a net profit of £25,447 16s. 10d., to which has to be added the balance brought forward of £3,170 4s. 3d., making a total available of £28,618 1s. 1d., out of which there have been paid and appropriated:

Dividend on 5 per cent. Preference stock for the year, less income-tax	£10,000
Interim dividend on Ordinary stock of 3 per cent., less income-tax	6,000
Transfer to reserve	3,500
or a total of	£19,500

This leaves a balance of £9,118 1s. 1d., which the directors recommend should be dealt with in payment of a final dividend of 3 per cent., less income-tax, on the Ordinary stock (making 6 per cent. for the year), requiring £6,000, and leaving to be carried forward to next account £3,118 1s. 1d.

I now beg to move: "That the report and accounts for the year to December 31, 1929, be approved and adopted; that the dividends paid on the Preference stock for the year at the rate of 5 per cent. per annum be confirmed; and that a final dividend on the Ordinary stock of 3 per cent., less income-tax, making, with the interim dividend already paid, 6 per cent. for the year, be declared."

Mr. IAN C. A. MURRAY seconded the motion, which was carried unanimously.

The appointment of Mr. P. G. Ross-Hume as a director was confirmed, and the director retiring by rotation (Mr. Ian C. Murray) was re-elected.

The auditors (Messrs. Layton-Bennett, Chiene and Tait, C.A.) were reappointed, and a vote of thanks having been passed to the chairman and directors, the proceedings terminated.

LEWIS'S, LIMITED

A SATISFACTORY YEAR

PROMISING OUTLOOK

MR. HAROLD L. COHEN'S ADDRESS

The TWENTY-FIRST ANNUAL ORDINARY GENERAL MEETING of Lewis's, Limited, of Liverpool, Manchester, and Birmingham, was held yesterday in the Queen's Hotel, Birmingham.

Mr. HAROLD L. COHEN, J.P., chairman of the company, presided.

The SECRETARY, Mr. D. P. Oliver, read the notice convening the meeting and the auditors' report.

The CHAIRMAN said:—I would like to begin by saying what pleasure it gives to my colleagues and me on this occasion to come to Birmingham. As a board, we have a great belief in the possibilities of our business here, and we are glad to have this opportunity of holding our meeting in this great city in which, if we can successfully conclude certain negotiations, we will soon develop our interests considerably.

The directors' report and accounts for the past year have been in your hands for some days, and I will ask you, therefore, to save me the labour of reading them.

On the liability side of the balance-sheet you will observe that the issued capital remains the same. Among the liabilities you will notice that we have only redeemed this year £2,300 of the Debenture issue, but we have paid to the trustees of the Debenture redemption fund £21,989 2s. 9d. in order to make a total sum of £24,289, which, at the current market price, would enable us to redeem £25,567, the nominal value.

BANKING DEPARTMENT

You will notice the most gratifying increase that has occurred in the banking department; considering that Lewis's bank has only been open for 16 months, I think you will admit that to have received £435,794 in current and deposit accounts is a performance in which we can take pride.

Last year we showed an item of general reserve of £130,395, to which, at the annual meeting a year ago, we added £125,000. We have, this year, divided that reserve into Debenture redemption reserve and general reserve. We shall add to this account each year, out of profits, the amount necessary completely to redeem the Debenture issue by the prescribed date, 1963.

In the assets account you will see that our freehold and leasehold land and buildings stand at £5,048,996, an increase over last year of £294,515. To this you must add the figure of £557,120 for plant and fittings (which asset is increased by £49,463 during the course of the year). You have, therefore, behind the issued capital and Debenture issue of £5,088,890 fixed capital assets of £5,606,117. Further, there is no item for goodwill in the balance-sheet.

The liabilities and assets balance with a figure of £773,991 7s. 3½d., which has been transferred to the profit and loss account. If you will add to this profit the sum of £95,809 10s. you will get the total real profit earned by the business, which stands at £869,800 17s. 3½d., an increase on the year of £66,667 10s.

It has been a year of great trading difficulties. We have had to face not only the problem of acute industrial depression in the North of England—which depression, I regret to say, shows no signs of abating—but we have, in addition, had to meet the heavy expenses involved in heating, lighting, and staffing the considerably increased space that has been available, as a result of our extension.

DEVELOPMENTS IN 1929

You will expect me to make some comment upon the developments that have taken place during the last year. We have extended the range of our merchandise by including, in Manchester, a new food service. We are selling cooked foods prepared on our own premises, under the most rigorous conditions of cleanliness and sanitation, and the response that we have received from the public has been immediate and most encouraging.

Those who have known this company for many years will be interested to know that once again we have introduced a "Lewis's Tea."

During the course of the year considerable new selling space has come from our extensions. Manchester people have been kind enough to comment favourably on our new building in Mosley-street, while in Liverpool we have again made considerable extensions. Before the close of the current year our building there will be completed, and once again our Liverpool store will be the largest of our enterprises.

One of the most difficult problems a store has to face is that of parcel delivery, and in this connexion, in order to give the best service, we have opened two new depôts. The first is at Urmston, five miles on the south side of Manchester; the second is in Duke-street, Liverpool, where we are making additions to the building that we have rented out for some years.

THE FUTURE

The present disturbed political and industrial state of the country makes it difficult to speak with any certainty about the future. Only one thing seems to me to be clear. We have built this business on the principle of endeavouring to render a necessary service to the public; we have sought to conduct our business relationships in a broadminded and honest manner. We have offered merchandise to the public at a stated value, and we have always been prepared, if they did not like it, to effect the re-exchange and give them their money back.

We have been able, during this prolonged period of national trade depression, to increase very considerably the number of our customers, and we think, therefore, that it is safe to assume that whatever increase in prosperity may be awaiting this country in the future, at least some reasonable share of it will come to us.

I referred a year ago to the acquisition of a site in the centre of the City of Leeds. We shall obtain vacant possession of this site within a very few weeks, and I hope by next year to be able to report to you that the new building there is in a considerable state of advancement.

LEWIS'S INVESTMENT TRUST

The board have come to the conclusion that it would be wise for them to seek fresh openings for their enterprise, and accordingly during the year they have created a financial instrument for dealing with such developments. As you know, during a very long period of years this business was a private company; the then owners of the Deferred shares took little or nothing by way of dividend and so built up the reserves of the company. The real value, therefore, of the Deferred shares was out of all proportion to their nominal value. At the request of the directors the holders of these Deferred shares have sold the whole of their holding to the new company called Lewis's Investment Trust, Limited, which has an authorized capital of £2,500,000 and an issued capital of £2,350,000, divided into equal numbers of Preference and Ordinary shares.

Partly in order to obtain a Stock Exchange quotation for these shares, and partly in order to give the public and the staff the opportunity of obtaining some interest in the equity of the business, the holders of the shares in Lewis's Investment Trust, Limited, during the course of the next few days propose to place 25 per cent. of their holding on the market, giving preferential rights of application for a part of the Ordinary shares to the holders of the Preferred Ordinary shares in Lewis's, Limited.

During the course of the last few weeks, and in fact since the end of the financial year, we have asked the shareholders to agree, and they have done so, to alter slightly the nature of the 12½ per cent. Cumulative Preferred Ordinary shares. We have, fortunately, been able to pay the full 15 per cent. on these shares ever since they were issued, and the holders of the Deferred shares considered that they would like to remove any doubt about the earning capacity of these shares in the future; they have, therefore, agreed to make them into 15 per cent. Preferred Ordinary shares, thus ensuring, subject to the prosperity of the company, the full dividend being paid to this class of shareholder.

NEW ISSUE OF SHARES IN A FEW MONTHS

At the same time they asked for authority to issue 442,500 new shares at some time in the future. It is probable that these shares will be issued in a few months' time, giving preferential rights to existing holders.

This operation will involve a considerable premium, and the board would like to make it clear that it is their intention to place the whole of this amount to reserve.

After paying tribute to the loyalty of the staff the chairman asked permission of shareholders to add a further sum of £10,000 out of profits to the staff pension fund, and concluded by moving the adoption of the report and accounts.

Mr. F. J. MARQUIS, joint managing director, in seconding the motion, said:—I should like to make one remark in reply to a letter which I received just before coming here, in which some one asked if we would state the extent to which we placed orders abroad for foreign merchandise. I am very glad indeed to be able to do that, because we had the figures worked out to the second decimal place only a week ago. The answer is, we placed orders abroad for foreign merchandise to the extent of 4.61 per cent. of our total orders placed either abroad or in this country.

The resolution was then put to the meeting and carried unanimously.

After other formal business had been transacted the directors were thanked for their services and the chairman was accorded a vote of thanks for presiding.

The proceedings then concluded.

CONTINENTAL BOURSE QUOTATIONS

PARIS, Feb. 27.—The following are closing quotations on the Bourse:—3% Perpetual Rentes, 87.10 (previous closing 87.25); 5% Rentes, 1915-16, 101.25 (101.45); 4% Rentes, 1917, 100.40 (100.35); 4% Rentes, 1918, 99.97 (99.97); 5% Rentes, 1920 135.62 (135.70); 5% Rentes, 1920, 103.75 (103.85); 6% Rentes, 1927, 107.40 (107.20); 5% Credit National, 1919, 610 (609); 5% Credit National, 1920, 549 (545); 6% Credit National, 1921, 563 (566); 6% Credit National, 1922 (1st), 525 (525); 6% Credit National, 1923 (1st), 556 (555); 6% Credit National, 1924, 573 (572); 4% Egyptian Unified, 386 (386); 3½% Italian Rentes, 88.50 (88.50); 4% Japanese, 1905, 490 (unquoted); 5% Russian, 1906, 7.90 (7.75); 4½% Russian, 1909, 4.10 (4.30); 4% Turkish Unified, 71.50 (70.30); Banque de France, 24,985 (24,950); Banque de Paris, 2,920 (2,925); Banque Parisienne, 2,095 (2,110); Comptoir National d'Escompte, 1,990 (1,985); Credit Foncier Egyptien, 3,810 (3,780); Credit Lyonnais, 3,110 (3,125); Banque d'Athens, 220 (unquoted); Banque d'Orient, 335 (340); Banque Ottomane, 1,220 (1,215); Suez Canal Shares, 19,970 (20,000); Chargeurs Reunis, 762 (770); Messageries Maritimes, 230 (230); Transatlantique, 1,089 (1,080); Raffinerie Say, 1,955 (1,960); Sucreries d'Egypte, 938 (935); Wagon Lits, 650 (650); Thomson Houston, 1,162 (1,163); Lautaro Nitrate, 340 (344); Ford of France, 185 (183); Rio Tinto, 5,485 (5,520); Tharsis, 589 (594); De Beers, 1,224 (1,228); De Beers Preferred, 1,575 (1,576); Jagersfontein Estate, 248 (251); Central Mining, 2,220 (2,240); Chartered, 247 (248); Brakpan, 371 (372); Crown Mines, 393 (400); East Rand, 63 (64); Geduld, 415 (412); General Mining, 86 (87); Consolidated Goldfields, 253 (257); Johannesburg Consolidated, 279 (278); Randfontein Estate, 37 (36); Rand Mines, 365 (367); Tanganyika, 326 (326); Transvaal Consolidated, 164 (165); Union Corporation, 433 (432); Mexico Mines of El Oro, 69 (64); Mozambique, 76 (78); West Rand Mines Consolidated, 36 (36); Caoutchoucs, 207 (211); Eastern International, 147 (148); Gula Kalumpong, 172 (175); Kuala Lumpur, 251 (252); Malacca, 250 (251); Mexican Eagle, 149 (152); Royal Dutch, 39,275 (29,250); Shell Transport, 568 (563); Platine, 1,940 (1,927); Lianosoff, 89 (89); Baku (Napthe), 540 (550); Oceana Consolidated, 16 (15.50); exchange on New York, 25.57 (25.57); exchange on London, official average, 124.27 (124.27); cheques, closing market rate, 124.62½ (—). Private discount rate, 2½ (2¾%); short money, 2½ (2½%).—*Reuter.*

AMSTERDAM, Feb. 27.—Closing quotations:—6% Dutch, 1922, 103 9/16 (previous, 103⅝); 5% Dutch, 102 (102); 2½% Dutch, 64 9/16 (64 9/16); 3% Dutch, 77 13/16 (77 13/16); 4% Brazilian, 1889, 49⅞ (49½); Peruvian, 11¼ (11⅞); Peruvian 4% Cum. Pref., 54 (54¼); Erie, 60 (59); New York Ontario, 15 11/16 (—); United States Steel, 182⅝ (179½); Royal Dutch Petroleum, 384 (383); Anaconda, 148¾ (148); Deli Batavia Rubber, 114 (115½); Deli Batavia Tobacco, 398 (—); Senembah Mij, 405 (405); Amsterdam Rubber, 174¾ (176½); Margarine Unie, 330½ (329½); Philips Lamps, 462 (457). Exchange on Berlin, 59.52 (59.53); London, 12.12 9/16 (12.12¼); New York, 2.49½ (2.49 7/16); Paris, 9.75¾ (9.75¾).

BERLIN, Feb. 27.—Closing quotations:—Deutsche Erdoel, 103.10 (previous, 102.75); Kali Industrie Kassel, 189 (189); Salzdetfurth A.G., 355.50 (356.25); Rhein. Westfael. Elekt., 178.75 (179).

Reuter's telegram contains the following closing quotations:—German Loan Liquidation Debt, 8.37 (previous, 8.37); Reichsbank, 289 (291.10); Berliner Handels Gesellschaft, 184.50 (184); Commerz and Privat Bank, 156.25 (156.50); Darmstadter and National Bank, 236.25 (237); Deutsche Bank and Disconto Ges, 149 (149); Dresdner Bank, 150.50 (151); Gelsenkirchen Bergwerke, 138 (139); Herpener, 133 (135.75); Allgemeine Elekt., 164.60 (164.60); Farbenindustrie, 163.75 (163.75); Farbenindustrie 6% Debs., 100.25 (100.25); Hamburg Amerika, 99.75 (99.75); Norddeutsche Lloyd, 103.90 (104.60); A.K.U., 109 (111.25); Vereinigte Stahlwerke, 102 (102); Svenska Tandsticks, 339 (336); Polyphon, 276.50 (277.75); Siemens and Halske, 258.25 (258.25); Schuckert, 187 (187). Exchange on London 20.37 (20.36¼); Paris, 16.39½ (16.39); Amsterdam, 168.01 (167.99); New York, 4.19⅛ (4.18⅞). Private discount rates:—Short term (30-55 days), 5⅝% (5⅝%); long term (55-90 days), 5⅝% (5⅝%); call money, 7-9½% (6%-8½%).

THE BANK OF ENGLAND RETURN

The outstanding feature of the weekly Bank of England statement, made up to February 26, is a reduction of £8,453,000 in the bankers' deposits, which stand at £50,714,000, the lowest total since these deposits were stated separately in the amended form of the Bank Return issued in November, 1928. "Other" deposit accounts show an increase of £1,815,000, while the Public Deposits are lower by £1,884,000. These reduced deposit liabilities are largely reflected among the assets in smaller security holdings, Government securities having fallen by £4,140,000, and "securities" by £3,424,000. Although the holding of coin and bullion increased by £340,738 on the week, the reserve has fallen by £890,654 owing to an expansion of £1,231,392 in the note circulation. In view, however, of the diminution in deposit liabilities, its "proportion" has further advanced from 61⅛ per cent. to 65⅝ per cent. The figures are appended:—

ISSUE DEPARTMENT

	£		£
Notes Issued:		Govt. debt	11,015,100
In circulation	346,812,165	Other Govt. securities	233,598,190
In banking department	64,514,661	Other securities	10,924,646
		Silver coin	4,462,064
		Amount of fiduciary issue	260,000,000
		Gold coin and bullion	151,326,826
	£411,326,826		£411,326,826

BANKING DEPARTMENT

	£		£
Capital	14,553,000	Govt. securities	34,441,568
Rest	3,705,755	Other securities:	
Public deposits*	11,987,053	Discounts and advances	4,716,355
Other deposits:		Securities	12,868,859
Bankers	50,713,918	Notes	64,514,661
Other accounts	36,231,367	Gold and silver coin	652,412
Seven day and other bills	2,757		
	£117,193,850		£117,193,850

* Including Exchequer, savings banks, Commissioners of National Debt, and dividend accounts.

	Amount	Inc. or Dec. on last week	Inc. or Dec. on last year
	£	£	£
Rest	3,705,755	+ 51,781	+ 2,392
Public deposits	11,987,053	− 1,884,168	− 1,979,840
Other deposits— Bankers	50,713,918	− 8,453,103	− 6,326,383
Other accounts	36,231,367	+ 1,814,696	− 430,323
Govt. securities	34,441,568	− 4,140,000	− 8,535,292
Other securities: Discounts and advances	4,716,355	− 16,413	− 3,637,154
Securities	12,868,859	− 3,424,489	− 2,725,129
Reserve	65,167,073	− 890,654	+ 6,144,771
Note circulation	346,812,165	+ 1,231,392	− 5,441,050
Coin and bullion	151,979,238	+ 340,738	+ 723,721
Proportion	65⅝%	+	+ 11 1/16%

CLEARING HOUSE RETURN

A total of £805,118,000 is shown by the London Bankers' Clearing House Return for the week ended February 26—a decrease of £25,815,000 compared with the corresponding week a year ago. The aggregate total for 1930 to date is £6,985,304,000, being £653,301,000 less than the total to February 27, 1929.

1930	Town Clearing	Metropolitan Clearing	Country Cheque Clearing	Total
Feb. 20	£151,688,000	£5,706,000	£8,860,000	£166,254,000
21	131,338,000	4,971,000	8,421,000	144,730,000
22	69,092,000	6,036,000	8,291,000	83,419,000
24	132,509,000	6,960,000	7,816,000	147,285,000
25	106,556,000	6,174,000	8,451,000	121,181,000
26	128,544,000	4,846,000	8,859,000	142,249,000
Week	£720,627,000	£33,247,000	£51,244,000	£805,118,000

1929	Town Clearing	Metropolitan Clearing	Country Cheque Clearing	Total
Feb. 21	£177,109,000	£5,549,000	£8,554,000	£191,212,000
22	126,322,000	5,105,000	9,666,000	141,103,000
23	84,152,000	6,155,000	8,598,000	98,905,000
25	126,411,000	6,437,000	8,993,000	141,841,000
26	115,705,000	5,077,000	8,634,000	129,416,000
27	114,716,000	4,981,000	8,747,000	128,444,000
Week	£744,426,000	£33,314,000	£53,193,000	£830,933,000

STOCK EXCHANGE PRICES

	SETTLEMENT DATES		
Ticket	Mar. 4	Mar. 18	April 1
Pay-day	Mar. 6	Mar. 20	April 3

BRITISH FUNDS, &c.

Highest and Lowest, 1929		Name of Security	Closing Prices		Rise or Fall
56⅝	52	Consols, 2½%	53⅞	54⅛	..
88 5/16	81⅝	Do., 4%	83 9/16	83 13/16	+1/16
103¼	99 7/16	War Loan, 5%	101 15/16	102 1/16	−1/16
101⅞	99½	Do., 4%	101¾	102	..
91¾	82½	Fdg. Loan, 4%	87⅝	87⅞	..
95½	90	Victory, 4%	92¼	92½*	..
95⅝	90	Do., Sm. Bds.	92¼	92½*	..
80¼	72 7/16	Conversion, 3½%	75¼	75½*	−⅛
100	93	Do., 4½%	95¼	95⅞	..
100½	99 5/16	Treas., 5½%, '30	100¼	100½	..
101⅝	97¾	Do., 5%, '33-35	101¼	101½	−⅛
100	96½	Do., 4½%, '30-32	99⅞	100⅛	..
98 15/32	94⅞	Do., 4½%, '32-34	99½	99¾	..
97½	93⅞	Do., 4%, '31-33	98⅛	98⅜	..
60¼	55	Irish Land, 2¾%	56½	57½	+½
66	60¼	Do., 3%	61½	62½	+¼
65 15/16	60	Local Loans, 3%	62½	62¾	..
84¾	80	T'vaal, 3%, '23-53	82	84	..
266	239	Bank of England	247	250	..
82⅞	77¼	Egyptian, 3%	80	82	..
71¾	60	India, 3½%	59	60	..
61¾	50½	Do., 3%	51½	52½	..
51½	44	Do., 2½%	41½	42½	..
101⅞	98	Do., 5½%	99	100	..
92¾	80¼	Do., 4½%, '50-55	81½	82½	..
109	103 7/16	Sudan, 5½%	106	107	..
66⅜	60	Ldn. Cty., 3%	61¾	62¾	+¼
76¼	70	Do., 3½%	72¾	73¾	..
104⅝	99¼	Do., 5%, '40-60	101	102	..
104¼	100	Corp. of Ldn., 5%	100½	101½	..
63¾	59	Met. Water, "B"	62	63	..
67	58¾	Do., "A"	62½	63½	..
85⅛	81	Met. Cons., 3%	83½	84½	..
73½	67½	Do., 2½%	69½	70½	..
64	58	Pt. of Lond., 3% "A"	59½	60½	..
83¼	76¼	Do., 4% "B"	78	79	..
100¾	93	Do., 4½%	94¼	95¼	..

DOMINION AND COLONIAL

Highest and Lowest, 1929		Name of Security	Closing Prices		Rise or Fall
103½	98	Aust., 6%, '31-41	98	98½	..
99¼	90½	Do., 5%, '45-75	90¼	90¾	+¼
91¾	86¼	Can., 4%, '40-60	88½	89	..
83¼	78⅝	Do., 3½%, '30-50	82½	83	..
95¼	91 1/16	Cape, 4%, '16-36	94¾	95¼	..
82⅝	78¾	Do., 3½%, '29-49	80¼	81¼	−¼
81½	78¼	Do., 3%, '33-43	80	80½	..
113¾	108½	G.Cst., 6%, '45-70	109	109½	..
104¼	99	Kenya, 5%, '48-58	100	100½	..
85½	81⅝	Natal, 3½%, '34-44	82¾	83¾	..
76⅞	72½	Do., 3%, '29-49	74¾	75¼	..
88	83⅛	N.S.W., 3%, '35	85¼	85¾	+¼
77	69¼	Do., 3½%, '30-50	69½	70	..
94¾	90½	Do., 4%, 1933	93	93½	..
99½	88¼	Do., 5%, '45-65	88¼	88¾	+¼
102	92	Do., 5½%, '47-57	90¼	90¾	+¼
104	98¾	N.Zeal., 5%, '46	100¾	101¼	..
97⅞	91⅞	Do., 4½%, '45	92¼	92¾	..
89⅛	82⅛	Do., 4%, '43-63	83	83½	..
88⅝	84⅞	Do., 3½%, '40	87¾	88¼	..
80¾	75	Do., 3%, 1945	78¾	79¼	..
103¼	98½	Nig., 5%, '47-57	98¾	99¼	..
100	89	Qld., 5%, '40-60	88	88½	..
84	73¾	Do., 4%, '40-50	75½	76	+½
104¼	98⅞	S.Af., 5%, '45-75	99¾	100¼	..
90	81½	Do., 4%, '43-63	83¼	83¾	..
99⅝	89	S.Aust., 5%, '45-75	87½	88	..
102¾	97⅞	S.Rd., 5%, '34-49	98½	99*	..
85⅞	79½	Tas'a, 3½%, 1940	81¾	82¼	..
99½	89	Vict., 5%, '45-75	87½	88	..
79¼	70	Do., 3½%, '29-49	70½	71	..
99⅝	91	W.Aus., 5%, '45-75	87½	88	..
90½	86	Do., 3½%, '20-35	86	86½	..
81⅝	72	Do., 4%, '42-62	71½	72	..

FOREIGN GOVERNMENT

Making-up Prices Feb. 17	Name of Security	Closing Prices		Rise or Fall
84	Arg., 4% Rescission	84	85	+¼
80¾	Do., 4%, 1900	81	82	+¼
91	Do., Port Cap., 5%	90	91	..
103	Austrian, 6%	102	103	..
110½	Belgian, 7%	109¾	110¾	..
91¼	Berlin (City of), 6%	91	92	..
50¼	Brazil, 4%, 1889	51¼	52¼	..
53¼	Do., 4% Rescission	53½	54½	..
63	Do., 5%, 1913	64	65	..
75	Do., 5% Fdg., 1914	76½	77½	..
81½	Do., 6½%, 1927	81½	82½	..
56½	Buenos Aires, 3½%	56½	57½	..
80½	Bulgaria, 7%	78	80	..
92½	Chile, 6%, 1926	92½	93½	..
85½	Do., 7%, 1911	85	87	..
103	Do., 7½%, 1922	103	105	..
99	Chinese, 5%, 1896	98½	99½	..
83¾	Do., 4½%, 1898	82¾	83¾	..
49¼	Do., 5%, 1912	47	49	+1
61¾	Do., 5%, 1913	61¼	62¼	..
60½	Do., Shanghai-N., 5%	59	61	..
26	Do., Tientsin-P., 5%	23	27	..
29½	Do., Hukuan, 5%	27	30	..
112	Czechoslovakia, 8%	111¼	112¼	..
78½	Egyptian Unified	77	79	..
20¼	French, 5%	20⅛	20⅝	..
20	Do., 4%	19¾	20¼	..
106	Midi, 6%	104¾	105¾	..
105¾	Nord, 6%	104½	105½	−¼
106	Orleans, 6%	104¾	105¾	..
103¾	P.L.M., 6%	102¼	103¼	−¼
107¾	Seine (Dept. of), 7%	108	109	+½
105¼	German, 7%	105	106	..
59	Greek Monopoly, 4%	58	61	..
76½	Do., 5%, 1914	75	77	..
101¾	Do., 7% Refugee	101½	102½	..
88¾	Do., 6% Stabilization	89½	90½	..
101	Hungarian, 7½%	100½	101½	..
17¾	Italian, 3½%	17¼	18¼	..
103	Do., Cdt. Consort, "B"	103	104	..
73½	Japan, 4%, 1899	73½	74½	..
91¼	Do., 5%, 1907	91	92	..
99½	Do., 6%, 1924	99¼	100¼	..
92½	Tokyo (City of), 5½%	92	93	..
22	Mexican, 5%	19	21	..
81	Peru, 6%, 1928	80½	81½	..
90½	Polish, 7%	90½	91½	..
42¼	Portugal, 3%, 1st Ser.	42	43	..
47½	Roumanian, 4% Cons.	46½	47½	−½
3¾	Russian, 4%, 1889	2½	3½	..
4	Do., 5%, 1906	3½	4½	..
103	Siamese, 6%, 1924	102	103	..
14½	Turkish, 4% Unified	13½	14½	−¼
65	Uruguay, 3½%	63	65	..
11¾	Peruvian Corp.	11¼	11¾	−¼
53½	Do., Pref.	52½	53	−¼
105½	German Potash, 7%	105	106	..
82	San Paulo Coffee, 7½%	81½	82½	..

BRITISH RAILWAYS

Making-up Prices Feb. 17	Name of Security	Closing Prices		Rise or Fall
91½	Great Western	90½	91¼	−¼
—	Do., 4% Deb.	78	79	..
—	Do., 5% Gtd.	95	96	..
—	Do., 5% Pref.	91¼	92¼	..
52	L. Mid. and Scottish	51¼	52	+¼
—	Do., 4% Deb.	76	77	..
—	Do., 4% Gtd.	75	76	..
—	Do., 4% Pref.	70	71	..
11⅛	L. and N. East., Def.	10¼	10¾	−¼
33	Do., Prefd.	34¼	35	−¼
—	Do., 3% Deb.	56	57	..
—	Do., 4% 1st Gtd.	71¾	72¾	..
—	Do., 4% 1st Pref.	67¼	68¼	−¼
—	Do., 4% 2nd Pref.	60	61	−¼
64	Metropolitan	64¼	65¼	..
74½	Met. Dist.	74	75	..
30¾	Southern, Defd.	30¾	31¼	..
73	Do., Prefd.	72½	73½	..
—	Do., 4% Deb.	76	77	..
—	Do., 5% Gtd.	95	96	..
—	Do., 5% Pref.	89¼	90¼	..
23/3	Underground, £1	22/9	23/3	..
109	Do., Income	106	108	..

FOREIGN AND COLONIAL RAILWAYS

Making-up Prices Feb. 17	Name of Security	Closing Prices		Rise or Fall
83	Antofagasta, Cons.	81	83	..
—	Argentine Gt. Western	78	80	..
—	Argentine N. Eastern	25	27	..
94½	B.A. Gt. Southern	93	95	−½
83½	B.A. and Pacific	84½	86½	..
74	B.A. Western	73	75	−1
222	Canadian Pacific	214½	215½	+1
80	Central Argentine	77½	79½	−½
75	Central Uruguay	71½	73½	..
18	Cordoba Central	17	19	..
27	Do., 2nd Pref.	29	32	..
28½	Costa Rica	28	29	..
80½	Entre Rios	80	82	..
—	Int. Cent. America	31	35	..
50	Leopoldina	48	50	−1
8	Mexican, 1st Pref.	7	9	..
4½	Nitrate (Bearer)	4½	4⅝	..
183	San Paulo	182½	185½	+1½
24	United of Havana	18	22	−3

BANKS AND DISCOUNT COMPANIES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Ag. of Egypt	7½	..	Lloyds, A.	60/0	..
Alexanders	3⅝	..	Martins	7¼	..
Anglo-S. Am.	6 7/16	−1/16	Merc. Ind. C.	13	..
Bk. of Aust.	12¼	+⅛	Midland £1	79/6	..
B. Ld. & S.A.	8¾	..	Do. £12 (£2 10s. paid)	9⅛	−1/16
Bk of Mtl.	64	..	National	2¼	..
Bk. of N.S.W.	38	..	Nat. Dist. B.	9¾	..
Bk. of N.Z.	55/6	−6d	Nat. Egypt	32¼	..
Barclays, A.	7 5/16	..	Nat. India	44½	..
Do., B.	54/9	..	Nat. Prov. £4	13 5/16	..
Do., D.C.O.	26/6	+1½d	Ryl. of Can.	64	..
B. Overseas	5 5/16	+1/16	Stand. S.A.	14 3/16	..
Can. Com.	54	..	Un. of Aust.	10⅛	..
Char. India	16½	..	Un. Discount	8¾	..
District	3⅛	..	Westminster	76/0	−6d
Eng. S. & A.	6¼	+⅛	Do., £1	49/9	..
Hambros	9	..	Wms. Dcns A	41/6	..
Hongkong	113½	−½			

INSURANCE

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Alliance, New	19	..	Nthn. Assur.	15½	..
Atlas Assur.	12⅝	..	Phœnix, f.p.	13⅝	..
Britannic	15	..	Prudential	21¼	..
Com. Union	23	+¼	Do. "B"	38/0	..
Eagle Star	11¼	..	Royal	7 15/16	−1/16
Empl'rs' Liab	72/0	−6d	R. Exchange	6	..
Gen. Accdt.	14	..	Scottish, "A"	15⅞	..
Guardian	9¾	..	Sea	74/6	..
Ldn. and L.	26¾	..	Sun Insur.	37	..
Ldn. Assur.	9½	..	Sun Life	53¾	−¼
N. Brit. & M.	32½	+¼	Y'ksh' c(50/-)	6	+¼

TEXTILE AND CHEMICAL

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Amal. Cotton	7½d	..	Engl. Cotton	1⅞	−1/16
Bleachers	20/6	−3d	FineSpinners	25/0	..
Borax, Def.	15/32	..	Hoyle, J.	4/9	−3d
Brad. Dyers	26/0	..	Impl. Chem.	25/0	−3d
Brit. Celanese	2 1/32	..	Do. Defd.	7/10½	−1½d
Do., 2nd Pf.	11/0	+3d	Jute Ind., Pf.	2/9	+1½d
B.Cot. Dyers	5/6	+3d	Linen Thread	1 11/32*	..
Brit. Enka	9/32	..	Lister	14/3	−3d
Calico Print	13/0	−3d	Patons & B.	21/0	−3d
Can. Celanese	2½	..	Rylands	20/3*	−3d
C'n'se Amer.	5½	..	Salt Union	1 25/32	−1/32
Coats	64/6	..	Salts (S'lt're)	2/6	..
Cook, Son	8/0*	..	Snia Viscosa	11/0	−3d
Courtaulds	2⅝	..	Wardle&Dav	1⅞	..

ELECTRICAL POWER AND EQUIPMENT

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Ass. Elec. In.	26/6	..	Hydro Elec.	43½	−¼
Atlas	25/10½	−3d	Johnson&Ph.	37/6	..
BarcelonaTn.	23	..	Metro. Elec.	39/9	..
B'mouth&Pl.	60/0	..	Mex. Lt. Com.	72	..
Brazil Tract.	38¼	..	Do., 1st Pf.	74	−1
Brit. Insul'd	76/0	−6d	Mid. Counties	28/0	..
Brush Elec.	127	..	Newc'le Elec.	23/6	..
Callender's	71/0	−1/6	Perak River	10/0	..
City of Lond.	33/0	..	Siemens	23/6	..
County Lond.	44/0	..	Teleg. Const.	28/6	..
English Elec.	3⅜	..	Vic. Falls	2 15/16	..
Gen. Elec.	45/9	..	Whitehall Pf.	24/3	..
Henley's Tel.	6	..	Yorkshire	31/3*	..

MISCELLANEOUS

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
A. & E. Trad.	14/3	−9d	Imp. Smelt.	18/3	..
Am. Dentl. Df	4/3	..	ImperialTob.	4 11/16*	..
Apollinaris	9/0	..	Imp.Tob.Can	40/6	..
Assd. Cement	24/4½	−4½d	Int. Nickel	40	+1⅛
Austin, B. Pf.	18/0	+2/4½	Kreuger & T.	29½	+½
Bovril, Def.	37/6*	..	Lever, 7% Pf.	22/9	−1½d
Brit. Alum.	42/6	+3d	Leyland, M.	2 15/16	−1/16
Brit. Am. Tb.	5 15/32	..	London Brick	38/6	+6d
Brit. Match	25/0	−1½d	Manbre G.Df.	25/32	..
Brit. Oil Cake	31/10½	−7½d	Marconi Mar.	2 1/16	−1/16
Brit. Port Cm.	2⅛	−1/16	Do., Can.	1 1/16	..
Brit. Ropes	3/0	..	Marg. Union	3¼	−1/32
Cab.&W. "B"	24	−1	Mather & P.	2¼	..
Do., 7½% 'A'	55	−2	Nairn, M.&G.	2 5/16	+1/16
Do., 5½% Pf.	95	−½	Napier	43/0	−6d
Carreras, "A"	9	..	P. & O., Def.	47/0	..
Col. Graph.	5 15/16	+⅛	Phillips (G.)	1⅛	..
Crittall	1¼	..	Pinchin J'son	48/6	..
Cr.&Bl., 1 Pf.	12/3	..	Prim. H'dgs.	28/0	..
Cunard St'm	21/3	..	Rolls-Royce	44/9	+1½d
Dennis Bros.	1 15/16	..	Rover (8/-)	7/9	+1½d
Dunlop Rbr.	12/3	−1½d	Royal Mail	25	..
E.ReadyG.B.	17/4½	+4½d	Singer	1 5/16	..
Finlay, Jas.	4 5/32	..	Sm.&Arg.Mt.	8/6	..
Furness, W.	34/0	−3d	Sth. Met. Gas	97½*	−½
Gas Lt. & C.	17/6*	..	Spillers	20/9	−3d
Gaumont Br.	15/4½	..	S.T.D. Pref.	11/0	..
Globe Tel.	21	..	Swed.Mtch.B	16½	+⅛
Gramophone	4 1/16	..	Turner & N'l	3 15/16	..
Guy Motors	15/16	..	Utd. Dairies	31/3	..
Harrisons&C.	6½	..	Un. Molasses	5	−1/32
Imp. Airways	22/0	+6d	Utd. Tob. (S.)	4⅛	..
Imp. Con. Gas	365	..	Wall PaperD.	43/0	−3d

COAL, IRON, AND STEEL

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Amal. A'th'te	5/4½	+1½d	Howard & B.	25/32	..
Armstrong	0/8	..	Lambert	37/0	+3d
Babcock&W.	59/6	..	Pease & Ptns.	3/4½	−1½d
Baldwins	2/10½	..	Platt Bros.	6/0	..
Bengal	10/0	..	Powell, Duff.	9/6	..
B.S.A.	9/9	−1½d	Richds. West	5/0	..
Bolsover	17/9	..	Ruston & H.	7/1½	+4½d
Brown(John)	2/7½	−7½d	S. Speakman	12/0	+1/0
Cammell Ld.	1/10½	−1½d	Staveley	20/0	−1/6
Consett	9/3	+3d	Stew.&L.Def	25/6	..
Cory (Wm.)	56/6	..	S. Durham	22/0	..
DormanLong	5/3	..	Swan, Hunter	21/9	+3d
Ebbw Vale	1/1½	..	Tata, Deb.	97½	..
Guest, Keen	33/0	−6d	Thomas, R.	2/1½	−1½d
Hadfields	8/0	−3d	Vickers	7/9	..
Harld.&W.P.	9/0	..	Weardale, Df.	19/3	..
Hopkinson	35/3	..	Yk.Am.A&D	7/6	..

BREWERIES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Allsopp	22/3	−3d	Ind. Coope	60/6	..
Bass, Ratcl.	61/0	..	Meux's	35/6	..
Benskin's	31/6	..	Mitch's & B.	51/0	..
C.of Lon., Def	8/9	−3d	S. Africa	58/6	+6d
Courage	60/3	..	Taylor, Wlkr.	31/0	..
Distillers	63/9	..	Threlfalls	50/0	..
Guinness	98/6*	..	WalkerP.&C.	16/9	..
Hoare	60/9	..	Watney, Def.	53/0	..

STORE, CATERING, AND HOTEL

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Aerated B.	17/6	..	LewisPtg.Pf.	47/6	..
Army & N.	38/6	..	Lipton	4/3	..
Barker	64/0	..	Lyons, "A"	4 15/16	+1/16
BootsPure D	5⅞	..	Maple	35/7½	..
Carlton	35/0	−6d	Map.& Webb	14/0	..
Debenhams	9/3	..	Maypole, Def.	5/6	+1½d
Gordon Htls.	14/0	+6d	Savoy Hotel	35/0	..
Harrods	66/6	+6d	Selfridge, Pf.	25/3	..
Harrds(B.A.)	18/0	−3d	Spiers&P10/0	17/3	..
Home&C.4/0	16/3	−1½d	Waring & G.	24/9	+3d
Internat. Tea	20/6	..	Whiteley	57/6	−6d

FINANCIAL, LAND, &c.

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Arg. Ld. Inv.	37/0	..	Dalgety	11	..
Arg.Sthn.Ld.	20/0	..	Forestal	15/6	..
Aust. Est. M.	53	..	Goldsbr., Mt.	30/0	..
Aust. Mrc.f.p.	7⅛	..	Hudson's B.	4 1/16	+1/16
Brit. N.Born.	7/3	..	Kassala Cot.	5/6	..
Cty. Ld. Real	18/0*	..	N.Z.L. & M.	107	..
Cordova	1/6	..	SudanPlants.	3⅛	..

RUBBER

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Allied Sum.	16/6	−3d	L. Asiatic	4/6	−1½d
An.-Dutch	34/0	−3d	Lumut	2	..
An.-Java	3/1½	..	Malacca	1 9/16	−1½d
An.-Malay	1 3/16	..	Malayalam	25/0	−6d
Bah Lias	28/9	−1/10½	Mendaris	18/9	..
Bajoe Kidoel	1 15/16	..	Merlimau	2/6	−1½d
Batu Tiga	1 7/16	..	Pataling	1	..
Bertam Cons.	4/1½	−1½d	Perak	3/6	..
Bukit Mert'm	3/3	..	Rembau Jelei	25/0	..
Castlefield	6/1½	..	Rubber Tst.	37/0	−1/0
Cons. Malay	5/6	..	Sarawak	2/11½	..
Duff Devt.	9/32	..	Selangor Un.	2/4½	..
E. Asiatic	2/4½	..	Sennah	1¼	..
Grand Cent.	29/32	−1/32	Sialang	1⅝	..
Gula Kalump	1 3/16	..	Straits Rbr.	⅞	−1/32
Highlands	1½	−1/16	Sum. Para.	3/3	..
Java Invest.	[illegible]	..	Tandjong	1½	..
Java United	1½	..	Tanjong Mal.	1 5/32	..
Jugra&Carey	16/3	..	Telogoredjo	1 9/16	..
Kapar Para	1⅝	..	U. Serdang	4/0	−1½d
Kuala Lump.	1 11/16	−⅛	U. Sua B't'g	3⅛	−1/16
Labu	1 11/16	..	U. Sumatra	2/1½	..
Lanadron	1 3/16	..	U. Temiang	2/4½	−1½d
Linggi	1 9/32	..	Vallambrosa	13/6	−6d

TEA

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Amal. Est.	21¼	+⅛	Eastn. Prod.	4¼	..
An.-Ceylon	1 25/32*	..	Empire	1⅞	..
Assam Co.	30/6	..	Galaha	2 3/16	..
AssamFront.	20/3	..	Imperial Tea	1 13/16	+3d
Bogaw'tawa	3⅛	..	Jhanzie	2⅛	+1/16
Brahmap'tra	27½	..	Jokai	3⅛	+1/16
Brit. Indian	2⅝	..	Jorehaut	3⅛	+1/16
Budla-Beta	3 15/32	+3/32	Lanka Plant.	1 15/16	..
Carolina	2¾	−1/16	Lebong	3⅞	..
Ceylon Plant.	5 1/32	..	Lungla	12/3	..
Chargola	9/16	..	Makum	1 15/16	..
Chubwa	3	..	Nedeem	37/0	+6d
Cons. T. & L.	23	..	New Dimbula	6	..
Darjeeling	2⅝	..	NuwaraEliya	5⅝	..
Darj. Cons.	3⅛	..	Pabbojan	4⅝*	..
Deundi	14/0	−6d	Scot. Tea &L.	61/9	+3d
Dooars	2⅝	..	Singlo	2¼	..
Doom Dooma	4	..	Travancore	2½	+1/32
Eastn. Assam	[illegible]	..	Upper Assam	2 1/32	..

OIL

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
A.-Ecuador	25/32	−1½d	Lobitos	1 15/16	..
A.-Egypt., B	2 11/32	..	Mex. Eagle	12/4½	..
A.-Persian	4⅛	..	Do., 7% Pf.	8/3	..
Apex Trin.	1 5/16	+1/32	Phœnix, £1sh.	11/7½*	..
Attock	1½	−1/16	R. Dutch	31⅝	+⅛
Brit. Borneo	9/6	..	Shell	4 17/32	..
Brit. Burmah	5/9	..	Spies (2/-)	4½d.	..
Brit.Cont. Pf	5/4½	..	Steaua Rom.	8/4½	..
Burmah	4⅛	..	Trinidad C.	4/6	..
Canad. Eagle	11/3	−1½d	Trinidad L.	3 25/32	..
Do., 7% Pf.	12/6	+1½d	U. Brit. Trin.	6/1½	+4½d
Creole	1 5/16	+1/32	Ural Caspian	2/6	..
Kern River	5/6	..	V.O.C., Ord.	2¾	..

NITRATE

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Aguas Blanc.	2d.	..	Liverpool	7/6	..
Alianza	4½	..	New Tamgl.	18/0	..
Brit.& S.Pac.	15/0	..	Pan d'Azucar	5	..
Lautaro, Pf.	2⅝	−1/16	Rosario	2/6	..
Do., Delaware	6/6	..	Tarapaca	6/6	..

SOUTH AFRICAN MINES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Af.& Europ'n	17/0	..	Modder.Deep	1 5/16	−1/32
Anglo-Amer.	1 17/32	−1/32	Modder. East	1 7/32	+1/32
An.-French	1	..	Mozambique	11/6	..
Brakpan	2¾	..	Natal N. Col.	15/16*	..
C.Mining, Br.	18	−¼	New Jagers.	2 1/16	..
City Deep	6/0	..	New Modder.	4 1/16	..
Cons. Dmds.	10/9	..	New StateA.	1 1/32	..
Cons. G. Flds.	2 1/16	+1/32	Nourse	9/0	..
Cons. M. R.	15/3	..	Randf't'n E.	6/0	..
Cons. M. Sel.	17/9	..	Rand Mines	2 15/16*	..
Crown	3 5/16	..	Rand Selec.	13/0	−1½d
Daggafontein	1 5/32	..	Rob. Deep, B	7/6	..
De Beers, D.	9⅞	..	S.A Gold Tst.	1 9/32	+1/32
Durban Deep	10/3‡	..	S.A. Town.	9/0	..
East Geduld	1⅞	..	S.W. Africa	14/6	..
East Rand	10/0	..	Springs	3 5/16	−1/32
Geduld	3 9/32	..	Sub. Nigel	1 15/16*	..
Gen. Mining	25/32	..	T. Cons. Lds.	1 5/16	..
Govt. Areas	1 11/16	+1/32	Union Corp.	3 17/32	..
J'b'gC'nsInv.	45/0	+3d	V. Ryn Deep	1⅜	..
Knights	9/0	..	Vereen'g Est.	2	..
Langlaagte	20/9	..	Village Deep	7/6	..
Meyer & C.	½	..	W. Rd. Cons.	5/6	..
Modder. B.	14/9	..	West Springs	15/1½	−1½d

RHODESIAN MINES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
BwanaM'K'b	22/3	+1/0	Rhod.Cong.B	15	+⅛
Cam & Motor	1⅞*	..	RhodK't'nga	1 27/32	+1/32
Chartered	40/3	..	Rhod. Sel. Tr.	2⅝	..
Gd. F. Rhod.	9/3	−3d	Roan Antel.	1 15/32	..
Loangwa	5/7½	−1½d	Selukwe	4/3	..
Lonely Reef	1 5/16	..	Shamva	1/9	..
N'Changa	3	..	Tang'ikaCon.	1 27/32	−1/32
Rhod.Ang.A.	1 19/32	..	Wankie Coll.	1 9/32	..
Rhod. B.H.	2/1½	..	Zambesia Ex.	1 13/32	..

NIGERIAN AND WEST AFRICAN MINES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Anglo-Cont.	11/0	+4½d	Fanti Cons.	15/3	..
Ashanti	25/9	−1½d	KadunaSynd	14/9	..
Assoc.Nigeria	6/0	..	Naraguta	9/16	..
Bisichi	7/9	−3d			

EASTERN TIN MINES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Ayer Hitam	14/0	..	Pahang	10/0	+3d
Bangrin	1 5/32	..	Petaling	13/0	..
Gopeng	2¼	..	Renong	1 7/32	+1/32
Hongkong	19/3	..	Siamese	11/9	..
Idris	10/0	−6d	Sthn. Mala'n	16/3	..
Ipoh	19/3	..	Sthn. Perak	2 5/32	+1/32
Kampar Mal.	18/0	..	Sungei Besi	12/0	..
Kamunting	8/3	..	Tavoy	7/0	+3d
London Tin	1½	..	Tekka Taip.	20/6	..
Malayan	25/6	..	Tronoh	20/3	..

MISCELLANEOUS MINES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Amal. Mining	21/6	..	Mt. Lyell	1 13/32	+1/32
Aramayo	1¾	..	Mysore	12/3	..
Balaghat	4/0	..	Nat. Mining	1/3	..
BaseMet.Min	14/6	−1/0	Nundydroog	16/6	−6d
Bkn.H.Prop.	20/9	−3d	Ooregum	6/0	..
Do., North	3½	−¼	Patino	6	..
Do., South	2½	−⅛	Rio Tinto	44½	+¼
Burma Corp.	13/0*	−6d	Rus. A. Cons.	4d.	..
Cent.P.Mang.	3⅝	−⅛	S'ta G'trudis	10/0	..
Champion R.	8/6	..	St.J. Del Rey	18/6	..
East Pool Pf.	2/0	..	SanFrancisco	22/6	..
Edie Devt.	¾	..	S. Amer. Cpr.	2/4½	−1½d
Elec. Zinc. P.	1 7/16	..	Sulphide	15/0	..
L. Vw.& Star	11/6	−6d	Tharsis	4 15/16	+3/32
Min. Sepn.	7¼	..	Vipond	3/7½	..
Mining Corp.	12/0	..	Wiluna	17/0	..
Mining Trust	11/6	−1½d	Zinc. Corp.	1 7/16	..
Mount Isa	[illegible]	..	Do., Pref.	3⅝	..

* Ex dividend. ‡ Ex rights.

RECENT ISSUES

Stock or Share	Price of Issue	Yesterday's Quotations	Rise or Fall
An.-S. Am. Bank, "B"	25/0	25/3	—
Brighton, 5%, 1950-60	99½	⅜ prem.	+⅛
Brit. Automatic, 8% Deb.	99	2 dis.	—
B.A. & Pacific Rly., 6% Pf.	£10	9¼	—
B.A.G.S. Rly., 6% Pref.	£10	10⅛	—
Cent. Arg. Rly., 5% Deb.	89½	1¼ dis.	—
Cent. Electricity, 5% Deb.	97½	1¼ dis.	−⅛
Ceylon, 5%, 1960-70	99	¼ prem.	—
Conversion, A, 5%, 1944-64	100	101 1/16	—
Do., "B"	—	101 15/16	—
Crosse & Blackwell, 6½% D.	96½	95	—
Hastings Corp., 5%, 1947-67	99	⅜ dis.	—
Hull, 5%, 1941-61	99	1 dis.	−1/16
India, 6%, 1932-33	99	100 5/16	—
Killinghall Tin (5/0)	5/0	7/3 prem.	−3d.
Linggi, 7% Conv. Deb.	100	6½ prem.	−½
Met. Rly., 3½% "A" Deb.	65½	¼ prem.	—
Nigeria, 5%, 1950-60	99	1½ dis.	—
N.W. Mid-Joint Elec., 5%	98½	2 dis.	−⅛
Robinson E. S. & A., 6% Pf.	20/0	20/6	—
Trepca Mines	5/0	8/6	+3d.

VIENNA BOURSE

VIENNA, Feb. 27.—Closing quotations:—Gar. Oest Voelkerbundanl (Austrian Issue), 106.60 (previous 106.85); Donau-Save-Adria-Bahn, 11.10 (10.82); Oest. Nationalbank, 333 (—); Wiener Bank-Verein, 21 (21); Oest. Credit-Anstalt, 51 (51); Oest. Credit-Anstalt (New), 47 (47.25); Niederoest. Eskompte, 169.75 (169.75); Donau-Dampfschiffahrts, 40.75 (40.10); A.E.G. Union Elekt., 27.85 (—); Oest. Brown-Boveri, 172.50 (—); Oest. Siemens Schuckert, 186.25 (185.75); Salgo Tarjaner Steinkohlen, 58 (57.75); Oest. Alpine-Montan, 35.70 (35.10); Felten and Guilleaume, 58.30 (59.75); Galiz Karpathen Petroleum, 5.52 (—). Exchange on Amsterdam, 284.58 (284.70); London, 34.49¾ (34.51½); New York, 699 (700); Paris, 27.75½ (27.78).—*Reuter.*

OFFICIAL RECORD OF DEALINGS

In the following statement are shown the prices at which business in officially quoted stocks was transacted yesterday, as shown in the list issued by the Stock Exchange. Appended to each section will be found prices at which business was done in securities which, under the order of the Stock Exchange Committee, are included in the Supplementary List of unquoted securities. The sequence of marking is not necessarily that in which the bargains were done.

The meaning of the signs used is as follows:—‡, Exceptional bargains, including those done free of stamp duty; Δ bargains done with or between non-members; ††, bargains done during unofficial hours or on the previous day; A, the purchaser pays the accrued interest in addition to the price; ‡‡¹, income-tax free up to 6s. in the pound; ‡‡², income-tax free up to 1s. 2d. in the pound; ‡‡³, income-tax free up to 5s. in the pound.

BRITISH FUNDS, &c.

2½% Cons., 54 [illegible]
4% Cons. Ln., 83⅞ [illegible]
3½% Conv. Ln., 75 7/16 [illegible]
4½% Do., 1940-44, 95 11/16 [illegible]
4% Funding Ln., 1960-90, 87 15/16†† [illegible]
4% Treasy. Bds., 1931-33, A, 98¼†† [illegible]
4½% Do., 1930-32, A, 99⅞ 15/16 100 100
4½% Do. (1932-34), A, 99⅞ 100⅛ 99 15/16
4½% Do., 1932-34, A, 99 21/32†† [illegible]
5% Do., 1933-35, A, 101⅜†† [illegible]
5½% Do., 1930, A, 100⅜ [illegible]
4% Vict. Bds., Small, 92 7/16 [illegible]
4% Do., Large, 92 7/16
4% War Ln., 1929-42, 101 11/16 [illegible]
4½% War Ln Stk., 1925-45, 95⅞ [illegible]
5% War Ln., 1929-47, 102¼†† [illegible]
5% Do., Transf. by Deed, 102 1/16 [illegible]

Bank of England, 248 9 8¼
Guaranteed 2¾% Irish Land, 56¾ ¼
Guaranteed 3% Irish Land, 61¾ ¼
India, 2½%, 43½ [illegible]
Do., 3%, 52½ 50⅞ [illegible]
Do., 3½%, 59 [illegible]
Do., 4½% Ln., 1950-55, 81¼ [illegible]
Do., 4½% Stk., 1958-68, 80¾ [illegible]
Do., 5½% Ln., 1932, 99¾†† [illegible]
Local Loans, 62⅝ [illegible]
Sudan Govt., 4½%, 1939-73, 91⅝
Do., 5½% Bds., 106⅛ [illegible]
Transvaal Govt., 3%, 1923-53, 82¾ ¾ ½ ½ 3⅛ ⅛

SUPPLEMENTARY PRICES

5% Conver., 1944-64 ("A"), 101 [illegible]
Do. (iss. surrender of 5½% Treas. Bds.), 101 [illegible]
India, 6% Bds., 1932-33, 100 5/16 [illegible]

SECURITIES GUARANTEED UNDER THE TRADE FACILITIES ACTS

City and S. London Rly., 4½% Deb., 90¾ ¾
Kassala Rly., 4½% Deb., 91¼ ¾
North Met. Power, 5% Deb., 99¼ 9 ¼
Stanton Ironworks, 4½% Deb., 93½††

CORPORATION AND COUNTY STOCKS—GT. BRITAIN & NORTHN. IRELAND

FREE OF STAMP DUTY

London County, 3%, 62½ [illegible]
Do., 5%, 101¾ [illegible]
Do., 5¼% Bds., 101¾
Do., 4½% Cons., 93⅛ 4 3⅝ ⅝
Barry, 3%, 76½ ½
Belfast, 2½%, 1935, 92½ ½ ½
Birmingham, 3½%, 71 [illegible]
Do., 3%, 1947, 61¾ ¾
Do., 2½%, 51⅞ ⅞ ⅝ ¾
Do., 6%, 104⅜ ⅜
Blackpool, 5%, 100¾ ¾ ⅞ ⅞
Bootle, 4½%, 94⅞
Bradford, 5%, 1943-57, 99¾ ¾
Bristol, 4½%, 95 5
Do., 5%, 100¾ ¾ ⅞
Do., 6%, 103⅞
Cardiff, 3%, 70 69¾ ¾
Coventry, 6%, 104⅝ 5 4⅝
Croydon, 5%, 1940, 98¾ ½ ½
Do., 3%, 1940-60, 69⅞
Doncaster, 4½%, 1948-58, 95½ ½
Dover, 3%, 77½ ½
Fife, 4½%, 95½
Gateshead, 5%, 99†† 8¾ 9
Glamorgan, 3%, 62⅝
Glasgow, 5½%, 101½ ½
Huddersfield, 3%, 1920-40, 83¼ ¼
Lanarkshire, 5½%, 101††
Leicester, 5%, 101⅛ ⅛
Liverpool, 2½%, 50¼
Do., 3%, 62 2
Do., 6%, 102¼††
Middlesex, 6%, 107†† 6¾
Newcastle-upon-Tyne, 5%, 99 ¼ 9 ¼
Newport (Mon.), 5%, 1945-65, 98 8
Nottingham, 3%, 1920-60, 70 70 70
Ramsgate, 3%, 70 70
Southampton, 3%, 68½
Do., 5%, 101⅜ ¾ ⅝ ¾
Southend-on-Sea, 3%, 75½
Stoke-on-Trent, 6%, 104¼
Do., 4½%, 95
Walsall, 4½%, 1948-63, 96 3/16
West Ham, 3%, 73¼ 2½ 3¼ ¾
Do., 5%, 98¼ 7¾ 8¼
Weston-super-Mare, 3%, 78 8
Wolverhampton (3½%), 96⅛ ⅝
Do., 6%, 104¼ ¼

SUBJECT TO STAMP DUTY

Bristol Deb. (3½%), 69½ ½
Manchester, 4%, 80¼ ¼
Norwich, 5%, 100⅜

SUPPLEMENTARY PRICES

Brighton, 5%, 1950-60, 99 11/16 ⅝ ⅝ ⅝ 9/16
Do. (iss. at 99½, £19½ pd.), 19⅞
Hastings, New 5%, 1947-67, 98½ ½ ½ 7/16 7/16
Do. (iss. at 99, partly pd.), ⅜ ⅜ ⅜dis
Hull, "A," 5% Deb., 1941-61, 98 8 8 7 15/16 ⅞ ⅞ ⅞
Do. (iss. at 99, partly pd.), ⅞ ⅞ 1 1 0⅞ [illegible] ¾ ¾ ¾dis

PUBLIC BOARDS, &c., GREAT BRITAIN AND NORTHERN IRELAND

FREE OF STAMP DUTY

Mersey Docks and Harbour, 3½% Deb., 72 1/16 1/16
Met. Water, "B," 63 3 3 2½ 2
Do., 5½% "C," 102⅛ ⅛
P.L.A., 5%, 100⅝ [illegible]
West Midlds. Jt. Elect., 5%, 99

SUBJECT TO STAMP DUTY

Met. Water, Kent, 3% Debs., 60
P.L.A., 4% "B," 78½ [illegible]
Staffordshire Potteries, 5% Debs., 96½ ½ ½

Agricultl. Mort. Corp., 5% Deb., 100¼ ¼ ¼ ¼‡

SUPPLEMENTARY PRICES

Cent. Elec. Board, 5%, 1950-70, 96⅛ 5 15/16 6⅛ 6 ⅛ 5 15/16 6‡ 6 5⅞ 6 5⅞ 6¼
Do. (iss. at 97½, £17½ pd.), 16¼ 5/16

DOMINION, PROVINCIAL & COLONIAL GOVERNMENT SECURITIES

Newfndld., 5% Bds., 1954, Series "L," 100⅞ ⅞

REGISTERED AND INSCRIBED STOCKS

Australia, 6%, 98⅛ [illegible]
Do., 5%, 1935-45, 90¾ [illegible]
Do., 5%, 1945-75, 90⅜†† [illegible]
Brit. Columbia, 4½%, 94
Brit. Guiana, 5%, 100⅛ ⅛
Canada, 3%, 88¼ 8 8
Do., 3½%, 1930-50, 82⅞ ⅞ ½
Do., 4%, 88⅜ [illegible]
Cape of G. Hope, 4%, 95
Do., 3½%, 81⅝ ¾ ⅛ ⅝ 1
Do., 3%, 81 80
Ceylon, 5%, 84 4
Kenya, 5%, 99⅛ ½
Natal, 3½%, 1914-39, 87¾
N.S. Wales, 3%, 85⅛ [illegible]
Do., 3½%, 69⅝ 70¼ 69⅝ 70¼ 69⅝ 70
Do., 4%, 1942-62, 72½
Do., 5%, 1922-32, 98¾ [illegible]
Do., 5¼%, [illegible]
Do., 6½%, 100†† ⅛ 100 ⅛ 99⅞ ⅞ 100 99⅞
Do., 6%, 98 ⅛ 8 ⅛
Do., 4½%, 83¼ [illegible] 3 3
Do., 5%, 1932-42, 90¼ ¾
Do., 5%, 1935-55, 87¾ [illegible]
Do., 5%, 1945-65, 88½ [illegible]
Do., 5¼%, 90½ [illegible]
N. Zealand, 3½%, 87⅜ [illegible]
Do., 3%, 78⅞ [illegible]
Do., 4%, 1943-63, 83½ [illegible]
Do., 6%, 104¼ £104/7/0‡
Do., 5%, 1935-45, 99⅞ [illegible] 100 100
Do., 4½%, 1944, 92¼ ⅝ ½
Do., 4½%, 1945, 92⅛
Do., 5%, 1946, 101⅛ £101/4/6‡
Do., 4½%, 1947, 93¼
Do., 4½%, 1948-58, 91½ 2 1⅞ ⅞ ⅞
Newfoundland, 3½%, 1952, 76 6
Nigeria, 6%, 112¼††
Queensland, 3%, 67¼ ¼
Do., 4%, 75 5
Do., 6%, 97½ ½
Do., 5%, 88⅛ [illegible]
Sth. Africa, 4%, 83¾ ¾ ½ ½
Do., 6%, 101¼ 2
Do., 5%, 1933-43, 100 99¾ 100
Do., 5%, 1945-75, 99¾ 100 100 [illegible]
Sth. Australian, 4%, 1916-36, 90 89¼
Do., 4%, 1940-60, 71½
Do., 6%, 100 100
Do., 5%, 96⅛
Do., 5%, 1932-42, 90¼ [illegible]
Tasmanian, 6½%, 100⅝ ⅝
Victoria, 4%, £78/2/0‡ 73
Do., 5½%, 1924-34, 97¼ ½
Do., 5½%, 1930-40, 97¼ ¼
Do., 5%, 1932-42, 90¼ 90 ¼ 90 ⅛ 90
Do., 4¾%, 83½ ½
Do., 5%, 1945-75, 87¾ ¾ ¾
W. Australia, 3½%, 1915-35, 87½ ½
Do., 3¾%, 67½ ½
Do., 4%, 1942-62, 72 2 2
Do., 4½%, 79¾ ¾ ¾ ⅛
Do., 5%, 88⅛ 8 ⅛ 8 ⅛

SUPPLEMENTARY PRICES

Ceylon, 5%, 1960-70, 99⅛ ⅝ ⅝
Nigeria, 5%, 1950-60, 98⅞ [illegible]
Do. (iss. at 99, partly pd.), 7/16 7/16 ½ ½ ½ ⅝ 7/16 15/32dis

CORPORATION STOCKS—DOMINION, INDIAN, AND COLONIAL

Auckland, 5¼% Street Impvts. Debs., 97⅝
Brisbane Tram. Trust, 5½%, 89½ 9 ½†† 9 7⅞‡
Calcutta (Port of), 4% Debs., 1939, 84 4
Do., 7% Debs., 101¾ ¼
Do., 6% Debs., 99¼ ¼
Calcutta Improve. Trust, 6% Debs., 100⅜ ⅜
Edmonton, 5% Debs., 1953, 99 9
Hobart, 5% Debs., 1944, 91¼
Jo'burg, 4%, 95½
Montreal, 4% Cons. Deb., 95½
Napier Harbour, 5½% Debs., 100⅜ ⅜
New Plymouth Harbour, 5½% Debs., 96½ ½
Perth, 4% Debs., 87¼
Quebec, 4% Debs., 91¾ ¾
Rand Water, 4%, 93 ¼
Sydney, 5% Debs., 91½ ½ ½
Do., 5¼% Debs., 1954, 87½ ½
Vancouver (City of), 4%, 82¾ ¾
Victoria (Brit. Columbia), 4%, 76¼ ¼
Wellington (N.Z.), Elect. Pwr. and Water, 5½% Debs., 1920, 100¼

SUPPLEMENTARY PRICES

Christchurch, 4½% Bds., 1932, 95 5
Devonport (Auckland, N.Z.), 5½% Debs., 97 7

CORPORATION STOCKS—FOREIGN

Abo (Finland), 6½%, 95¼
Bergen, 5½%, 101¼ ¼
Berlin, 6%, 91¼
Budapest, 4% Bds. (Stmpd. Assented), 54½†† ½
Copenhagen, 3½% Bds., 1887, 88
Denmark, 5%, 98¼ ⅛
Kieff (City of) (Mun. Elec. Tram.), 5%, 17/6
Moscow, 5% Bds., 30/- 30/-
Munich, 6% Bds., 89⅝‡
Rio de Janeiro (City of), 4½%, 72⅞ ⅞ ⅞
Saarbruecken, 6%, 94⅛ ⅜
Seine, 7%, 108 8 ⅛ ½ ⅞ 7⅞ ⅜
Tammerfors, 4½%, 74
Tokyo, 5%, 83½

SUPPLEMENTARY PRICES

Rome, 3½% Bds., 15

FOREIGN STOCKS, BONDS, &c.

COUPONS PAYABLE IN LONDON

[illegible]

COUPONS PAYABLE ABROAD

[illegible]

SUPPLEMENTARY PRICES

[illegible]

RAILWAYS—GT. BRITAIN & NTHN. IRELAND—ORDINARY SHARES AND STOCKS

[illegible]

DEBENTURE STOCKS

[illegible]

SUPPLEMENTARY PRICES

[illegible]

GUARANTEED SHARES AND STOCKS

[illegible]

PREFERENCE SHARES AND STOCKS

Dividends contingent on the Profit of each separate year except where otherwise indicated

[illegible]

INDIAN RAILWAYS

[illegible]

Nizams, 284
W. of India Portuguese, 5%, 99½ ½
Do., 5% Deb., 77

RAILWAYS—DOMINION & COLONIAL

[illegible]

SUPPLEMENTARY PRICES

[illegible]

AMERICAN RAILROAD STOCKS AND SHARES

Atlantic Leased, 73¼††
[illegible]
New York Central, 190
Pennsylvania, 84
[illegible]

FOREIGN RAILWAYS

[illegible]

(Continued on next page)

STOCK EXCHANGE DEALINGS—continued from page 25

Salvador, 6% Pref., 60/-
San Paulo, 182½
Ud. of the Havana and Regla, 20¾ 1⅞ 2 20¾ 1⅞ 20¾ 3 20½ ½ $\frac{1}{16}$
Do., 5% Pref., 31 ¾ ¾ 2 2 2 30⅝ ⅛
Do., 4½% Cuban Cent. Debs., 85¼††

SUPPLEMENTARY PRICES

Beira, Bearer Certs. (B.S. Africa Co.), 22/6
B. Ayres Gt. Sthn., 6% Pref., 10$\frac{1}{32}$
Centl. Argentine, New 5% Deb. (iss. 89½, ptly. pd.), ⅝ 1 ⅝ ¼ ¼ ¼ ⅝dis
Mexican, Iss. "B," 48½ 7½‡ 8½

BANKS AND DISCOUNT COMPANIES

Agric. of Egypt, 3½% Bds. (Gua. by Egypt Gov.), 85¼ 5
Anglo-French Corp., 15/9 -/10½ -/9 -/9 -/9 -/10½ -/10½
Anglo-S. American, "A," 6⅝†† $\frac{13}{32}$†† ½ $\frac{7}{16}$ ½ $\frac{7}{16}$ ½ $\frac{7}{16}$ ⅜ ⅝
Australian of Commerce, 23/3 -/3
Bank of Australasia, 11¾ ¾ 12 12 $\frac{3}{16}$ 11$\frac{15}{16}$ 12$\frac{3}{16}$ 11$\frac{15}{16}$ 12
Bank of Lond. and S. America, 8$\frac{13}{16}$
Bank of Montreal, 64½ 2½
Bank of N.Z., 55/6 4/6
Do., 4%, 94⅛ ⅛
Barclays (D. C. and O.), "A," 26/6 -/6 -/4½
Do., 8% Pref., 30/6 -/6 1/- 30/7½ 1/-
Barclays, "A," 7⅞‡ ⅞‡
Do., "B," 54/9 -/9 -/9 -/4½ -/6 -/3 -/6 -/6 -/3 -/7½ -/7½ -/4½ -/7½
Chartered of India, 16¼‡ $\frac{11}{16}$ ½ ⅝ ½ ⅝ ½ ⅝†† ⅝ $\frac{11}{16}$
Com. of Australia, 20/3
District, "A," 62/7½Δ
English, Scottish, £6/2/0‡ 6¼ ¼
Hongkong and Shanghai, 114 14 9⅝‡
Lloyds, "A," 60/- -/3 -/1½ -/3 -/1½ 60/- -/3 -/1½ 59/9 60/-
Do., "B," 20/3 -/3 -/4½ -/4½ -/6 -/3 -/7½
Martins, partly paid, 7¼
Midland, £12 (£2½ paid), 9$\frac{5}{32}$†† $\frac{1}{16}$ $\frac{7}{32}$ $\frac{3}{16}$-⅛ ⅛ ½ 8⅞‡ 9⅛ $\frac{5}{32}$
Do., £2½ (fully paid), 9$\frac{5}{16}$‡†† $\frac{13}{32}$ $\frac{7}{16}$ $\frac{7}{16}$ $\frac{13}{32}$ $\frac{5}{16}$ ⅜‡ ⅜
Do., £1 (fully paid), 80/3 79/-‡ -/6‡ -/6‡ -/3 -/6 80/- 79/6 80/- 79/3 -/9 80/3 79/- 80/3 79/7½ -/7½ 7/6‡
Mort. of Bogota, 7% Bds., 89½††
National, 44/3 -/4½
Nat. of Egypt, 32
Nat. of N.Z., 6¼ ⅛ ⅛
Nat. Disc., "A," 86/3‡
Do., "B," 9$\frac{5}{16}$
Nat. Mort. of Greece, 7% Bds., 98¾
Nat. Prov., £4 paid, 13⅛ $\frac{1}{16}$ £13/2/0 13⅛ £13/0/6 £13/0/6 13$\frac{1}{32}$ 13‡ £13/2/0 £13/2/0 13$\frac{1}{16}$ ⅛ 13‡
Royal of Scotland, 337½Δ
Union of Australia, 10¼ ¼ ⅜ $\frac{5}{32}$
Union Disc. of Lond., 8⅞ £8/16/0†† 8⅞ ⅞
Westminster, partly paid, 76/- -/4½ 5/10½ 6/1½ 6/- -/1½ 5/9 6/4½ 5/9 6/4½ 5/9‡ 6/- 5/9
Do., fully paid, 49/9 -/6 50/- 50/- 50/- 49/9 -/6 -/9 9/-‡ -/10½ -/10½

SUPPLEMENTARY PRICES

Anglo-Sth. American, "B," 25/7½†† -/3 -/3 -/4½ -/4½
Union of Scotland, 89/9Δ -/1½Δ -/7½Δ

BREWERIES AND DISTILLERIES

Allsopp, 22/6
Barclay, Perkins, 24/3
Bass, Ratcliff, 5% Pref., 84¾
Benskin's, 31/3
Do., 4% 1st Mort. Deb., 67 6½ 7 6½
Brewers and Dist. of Vancouver (V.T. Certs.), 6/9 7/1½ 7/- 7/- 7/- 6/10½ 7/1½
Buchanan-Dewar, 6% Pref., 21/-
Do., 7½% Pref., 23/6 -/9 -/10½
Bullard, 4% Deb., 65
Do., 4% "B," Deb., 64
City of London, Prefd. (20%), 60/3
Courage, 60/3 59/-
Daniell, 24/4½†† 4/-†† -/4½††
Distillers Co., 63/9
Guinness, 99/-†† -/3†† 8/3 -/3 -/9 -/9 9/- 9/- 8/6 -/9 -/6
Do., 6% Pref., 110$\frac{15}{16}$Δ
Hodgson's Kingston, 4% Deb., 70½ 70
Holt, 20/3 19/6
Ind. Coope, 5% Deb., 89½ 90 89
Marston, Thompson, 5% Pref., 15/4½ -/3
Do., 4% 1st Deb., 70 69⅛ 70
Meux's, 35/9
Do., Pref. 5%, 16/9 -/9
Mitchells and Butlers, 49 9
Do., 7%, 20/9
Morgan's, 32/6
Myatt, 6% Dbs. (‡‡1), 101
St. Louis, 8% Pref., 13/6‡
Simonds (H. and G.), 26/6 -/10½
Sth. African, 57/6‡ 8/- 7/6
Tamplin, 5½% Pref., 17/6 18/1½ 17/6
Do., 4% "A" Deb., 67¼ ¼
Taylor, Walker, 30/9
Truman, Hanbury, 4% Pf., 6$\frac{9}{16}$†† $\frac{9}{16}$
Walker (John), 7% Pref., 22/1½ -/4½ -/1½ -/4½
Walker (Peter), 5% Pref., 7⅝
Walker (Peter) and Cain, 8% Pref., 21/-
Watney, Combe, Def., 53/3 -/3 2/6 -/9
Whitbread, 4½% Prfd., 68½
Do., 4½% Pref., 70 70

SUPPLEMENTARY PRICES

Benskins', New, fully pd., 29/4½
Fremlins, 21/3
Friary Holroyd and Healy's, 38/6 -/6 -/9 -/9 -/6 -/9
Waller's, 7½% Prefce., 17/-††

CANALS AND DOCKS

Gd. Union, 28 ½ 8 8

COMMERCIAL, INDUSTRIAL, &c.

Aerated Bread, 17/6
Do., 6½% Pref., 18/6
African and Eastn. Trade, 14/3
Do., 6% "B" Pref., 16/9 -/3
Allen-Liversidge, 6½% Pref., 19/6 -/6
Allied News., 24/6
Do., 8% Pref., 21/3 -/3 -/4½
Do., 5½% Deb., 90 89½
Allied Nthrn. News., 6½% Deb., 97†† ¾ 7 ¾ 7 ½ ⅜
Amalgd. Cotton Mills Trust, 7½% Pref., 2/1½††
Amalgd. Dental, 8% Prefd., 18/9 19/1½
Do., 5½% Pref., 16/10½ 17/1½
Amalgd. Press, 21/3
Do., 7% Pref., 18/7½†† 19/- 18/9
Do., 5½% Deb., 88 ½
Anglo-Siam, 7% Pref., 24/-
Aplin and Barrett, 6$\frac{5}{32}$ $\frac{1}{32}$ £6/0/6 6$\frac{1}{32}$
Apollinaris, 8/9 -/3 -/9
Army and Navy Co-op., 38/-‡ 8/-
Do., 5% Debs., 96
Assoc. Brit. Maltsters, 7% Pref., 17/-
Assd. Electl. Indust., 26/- -/6 -/1½ 6/-
Assd. News., 22/9 3/- 2/9 3/-
Do., Defd., 28/1½ 7/6 6/10½ -/3 -/3 -/3 -/10½ 7/3 6/6
Assd. Ptld. Cement, 24/6 -/1½ -/4½ -/1½ -/6 5/3 -/0¾ 4/1½‡ -/10½ -/10½ -/1½
Do., 5½% Pref., 18/4½
Assd. Provl. Picture Houses, 18/6‡ 19/1½ 18/3‡ 19/1½
Austin Motor, 6% "B" Pref., ‡‡1, 18/9 -/6 18/- 18/- 18/- 17/6 -/9 18/3 -/9 -/9 17/3 -/9 -/9 -/7½
Do., 6½% Deb., 90
Auto. Telephone Manfg., 36/6 -/6 -/9 -/9
Avery (W. and T.), 54/7½
Barker, 63/6†† -/6‡ 4/- 3/6
Do., 5½% Pref., 98/9 100/7½
Do., 4½% Debs., 87
Barry, Ostlere, 81/10½ -/3
Bartholomew, 3/6 -/4½
Beechams Pills, 8% Ptg. Prefd., 21/6
B.S.A., 9/7½ -/6
Bleachers' Assn., 20/1½ -/6 1/-
Bon Marché, 8% Pref., 22/3
Boots Drug, 5¾
Borax, Defd., 9/9 -/5¼ -/4½ -/9¾
Bovril, "B" (7½%), 23/6‡ -/9 -/9 4/3 3/6‡ -/9 4/3
Do., Defd., 37/-‡ -/9 7/- 7/-‡ -/3 -/9 -/3 6/9
Do., 6% Pref., 21/6 -/6 -/6‡
Bowater's Paper, 30/-
Do., 7½% Ptg. Pref., 25/4½
Bradford Dyers', 26/3
Do., 5% Pref., 16/9
Bradleys, 49/-
Branston Art. Silk, 3/- 2/10½
Do., Defd., 1/4½
Brazilian Warrant Ag., 3/-
Do., 7% Pref., 13/11¼ 14/-
Brit. Aluminium, 42/9
Do., Deb. (5½%), 100 1 1
Brit.-American Tob., 5$\frac{39}{64}$ ⅝ $\frac{19}{32}$ $\frac{19}{32}$ $\frac{19}{32}$ ⅝ £5/10/6 ⅝
Do. (Bearer), 5⅝ $\frac{9}{16}$

SUPPLEMENTARY PRICES

Anglo-East. Finance, 2/0¾ -/0¾
Anglo-Newfoundland, 85/- 5/-
Anglo-Oriental Mining, 7½% Ptg. Pref., 14/6 -/3 -/3 -/3
Brit. Columbia, "A," \$38¼†† ¼ ½ ¼ ½ ⅛
Do., "B," \$16½ ½ 17½ 17 16⅝ ½
City of San Paulo Impts., 7% Pref., 70‡
Ever Ready Trust, 7/-
Fanti Cons. Invest., 13/4½ 12/3‡
Griqualand Expl., 3/8¼ -/9
Hydro-Elect. Sc. Corp., \$43⅝ ⅞ ⅞ ¾ ⅝ ⅞ ¾ 11-16 13-16‡ ¾ ½ ⅝
Do., 5% "B" Ptg. Prefd., 8⅛
Internat. Holding and Invest., 85 5 ¼ 5 4 15-16 5⅛
Mayfair Trust, 7% Pref., 20/3††
Met. Housing Corp., 17/6
Mutual Finance Indemnity, 7½% Ptg. Pref., 13/6
New River, 95/- 5/-
Primitiva Holdings, 27/9‡
Rio de Janeiro Land Mort. Loan Stk., 40⅛
Theatre Sec., -/3 -/3
United Motor Finance Corp., 7% Ptg. Pref., 15/3

FINANCIAL TRUSTS

Ailsa, 5% Pref., 84½
Anglo-American Deb., 294
Do., 4¼% Pref., 73¼
Anglo-Scot. Amal., 14/3‡
Army and Navy, Defd., 346
Atlas Elec., 25/7½ -/7½ -/10½ -/10½ -/10½
Do., 7% Pref., 24/- -/1½ -/1½ 3/10½ 4/3 -/3 3/6‡ 4/1½
Brit. Empire Trust, Prefd., 19/6
Brit. Steamship, Defd., 165
Continental and Indust., 227†† 9
Debenture Corp., 180⅛ 2
Do., 5% Pref., 88¾
Do., 4% Deb., 73
Equatorial, 13/6 14/9
Fgn. Rlys. Invest., 93 2½ 3
Do., 5% Pref., 78 7½
Friars Invest., 18/9
Globe Telegraph, 20⅛ ⅝ ¼
Do., 6% Pref., 11¼ ⅛
Indian and Gen. Invest., 5% Prefd., 84¾
Indust. and Gen., 332
Do., 3½% Deb., 68⅝
Internat. Invest., Defd., 173
Internat. Sleeping Car Share, 8/6
Invest. Trust Corp., 4% Prefd., 74
Lond. and N. York Invest., 4% Deb., 73¾ 4
Lond. Scott. Amer., 4½% Prefd., 80
London, Defd., 388
Mercantile Invest. and Gen., 315‡
Do., 5% Pref., 91½‡ 3
Metropolitan, 380 2
New York and Gen., 5% Pref., 81
Omnium Invest., Defd., 169
Orient, 18/1½
Parent and Finance, Defd., 2/- 2/-
Do., 5% Pref., 4/1½
Premier Invest., 156 6
Do., 5% Pref., 82¾ ¾
Do., 4½% Deb., 84
Rly. Deb. and Gen., 4½% Deb., 81¾†† 2††
Rio Claro Rly. and Invest., 5% Pref., 85½
River Plate and Gen. Invest., 4½% Prefd., 78‡
Do., Defd., 383‡
Rubber and Tropical, 7/6
Rubber Plantns. Invest., 38/1½ 8/- 7/6‡ 8/3 7/11¼ -/10½ -/7½ -/4½ -/7½ -/4½
"Sanitas," 10% Part. Pref., 24/-
Second Amer., 5% Deb., 91¾
Second London Scott. Amer., 5% Pref., 84††
Second Mercantile, 140‡
S. African Gold, 24/4½ -/4½‡ 5/-
Staveley, 15/7½
Sterling, 235
U.S. Deb. Corp., 240

Radio Corp. of America, "A" Prefd., 11¼
Venezuela, 24/3
Do., "A," 21/-

TRAMWAYS AND OMNIBUS

Anglo-Argentine, 6% Pref., 60/3‡††
Do., 4% Deb.,‡ 70¾ ¼ ¾
Do., 5% Deb., 71¾ ¾
Brazilian Traction, 38½ ⅜ ¼ ⅜ ¼ ½ ⅜ ¼ ⅛
Brit. Columbia, 4¼% Deb., 83¾ 4 2½ 3 2½ 3 2½ 4 3¾
London and Subn., 2/9 -/9
Do., 5% Pref., 10/3 -/3 -/3 -/3¾
L.G.O.C., 5% Deb., 96
Mexico, 20
Do., 6% Bds., 49††
Potteries, 5% Pref., 5/3
Provincial, 1/6
Rio de Janeiro, 30-yr. 5% Bds., 96½‡
Sao Paulo, 5% Deb., 83½

SUPPLEMENTARY PRICES

Devon Gen., 7% Pref., 23/3†† 3/-††
Sunderland Dist., 6/3

WATER WORKS

Cons. of Rosario, 5% Deb., 90¾ ¾
Monte Video, 119
Do., 5% 2nd Deb., 79††
Southend, 4% Deb., 76½ ½

OFFICIAL PRICE CHANGES

The following are changes in prices since Wednesday last (other than those given in our tables of closing prices, including those for the New York and Montreal markets), as shown by yesterday's Stock Exchange Official List:—

BRITISH FUNDS.—RISE.—Northern Ireland Land (4½% Bds., 1925) 1 to 91-93.

HOME CORPORATION.—RISE.—Coventry (6%, 1938-48) 1 to 104-106, Gateshead (5%, 1945-55) 1 to 98-100, Reading (3%, 1962) 1 to 59-61, Wolverhampton (6%, 1938-50) 1 to 103-105.

PUBLIC BOARDS.—RISE.—Lee Conservancy (4% Db. Stk.) 1 to 74-76.

DOMINION GOVERNMENT INSCRIBED.—RISE.—Cape of Good Hope (4% Cons., 1916-36) 1 to 94-96, Ceylon (4%, 1939-59) 1 to 84-86, Ontario (4%, 1947) 1 to 85-87, Queensland (4%, 1940-50) 1 to 75-78.

FOREIGN CORPORATION.—RISE.—Seine (7% 30-yr. Stg. Ln., 1935-52) ½ to 107-109.

FOREIGN GOVERNMENT.—RISE.—Austrian (4½% Treas. Nts., 1914) 1 to 49-52, Bahia (5% Gld. Ln., 1904) 1 to 51-55, B.A. (5%, 1910) 1 to 85-88. FALL.—Chilean (4½% Bds., 1893) 1 to 92-95, Chinese (8% 10-yr. Treas. Bills) 2 to 9-14, Do. (8% Stg. Treas. Nts., 1925) 2 to 9-14, Finland (6½% Stg. Mt. Bds.) 1 to 94-97, Japan (4½% Stg. Bds.) ½ to 92-94.

INDIAN RAILS.—RISE.—Bengal and N.-W. 1 to 257-267.

COLONIAL RAILS.—RISE.—Shire Highlands, Nyasaland (5% Gtd. D. Stk.) 1 to 86-90.

AMERICAN RAILS.—RISE.—Chicago G.W. (4% Prefd.) 1 to 36-38.

FOREIGN RAILS.—FALL.—Chilian Nthn. (5% 1st M. Dbs.) 1½ to 92½-94¼, Paraguay Centl. (6¼% "D" Income Deb. Stk.) ½ to 35-37, Utd. of Havana (5% Pfce.) 6½ to 30-35.

BANKS.—RISE.—Anglo-Internatl. 6d. to 11/0-13/0. FALL.—Commcl. of Austral. 6d. to 19/6-21/6.

BREWERIES.—RISE.—Newcastle (6% Pf.) ¼ to 8¼-8¾.

COMMERCIAL, INDUSTRIAL, &c.—RISE.—Austin Motor (7% Pref.) $\frac{1}{16}$ to $\frac{11}{16}$-$\frac{13}{16}$, (6½% 1st Deb.) 4 to 88-92, Fine Cotton Spinners' (4% 1st Deb.) 1½ to 71-74, Gillette Safety Razor 2 to 100-103, Imperial Chemical (7% Pref.) 3d. to 22/6-23/6, Kreuger and Toll (Ptg. Debs.) ½ to 29¾-30¾, La Guaira Harbour (5% 2nd Mrt., Ser. "A") 2 to 58-62, Nathan (Jos.) (7% "A" Pref.) $\frac{1}{32}$ to $\frac{25}{32}$-$\frac{29}{32}$, Rylands (8% Pref.) $\frac{1}{32}$ to 1$\frac{3}{16}$-1$\frac{5}{16}$, South Amer. Stores (Gath and Chaves) (5½% 1st M. Dbs., T.F. and Do., 1919, T. Free) 1 to 104-106. FALL.—Assoc. Newspapers (Defd.) ⅛ to 1¼-1⅜, Cerebos ¼ to 5¾-6¼, Electric Constrctn. (7% Pref.) $\frac{1}{16}$ to ⅞-1, Inveresk Paper $\frac{1}{16}$ to $\frac{5}{16}$-$\frac{7}{16}$, Provl. Theatres (7½% "B" Pref.) 6d. to 17/0-18/0, Do. (7½% Ptcptg. Prefd. Ord.) 3d. to 14/9-15/9, Radiation, Ltd., $\frac{1}{32}$ to 1$\frac{13}{16}$-1$\frac{15}{16}$.

ELECTRIC L. AND P.—RISE.—St. James' and Pall Mall 1/6 to 25/6-27/6, Do. (7% N.-C. Pf.) 1/0 to 24/0-26/0.

FINANCIAL, LAND.—FALL.—Java Inv., L. and Agency $\frac{1}{16}$ to 1$\frac{9}{16}$-1$\frac{11}{16}$, Mozambique Co. 3d. to 10/3-11/3.

FINANCIAL TRUSTS.—RISE.—Amer. Inv. and General (4¼% 2nd D. Stk., 1987) 1 to 76-9, Cardinal Inv. (Defd.) 2 to 237-47, Mercantile Inv. and Genl. 3 to 313-23.

INSURANCE.—FALL.—Alliance ¼ to 17¼-18¼, Caledonian ½ to 18-19.

IRON, COAL, AND STEEL.—RISE.—Thornycroft $\frac{1}{16}$ to 2$\frac{11}{16}$-$\frac{15}{16}$. FALL.—Dorman, Long (6% Pref.) $\frac{1}{32}$ to $\frac{1}{16}$-¾, Ward, Thos. (1st Pref.) $\frac{1}{16}$ to $\frac{11}{16}$-$\frac{13}{16}$.

OIL.—RISE.—Burmah (8% Pref.) 3d. to 26/0-27/0. FALL.—Canadian Eagle (Ptg. Pref.) 6d. to 11/3-11/9.

RUBBER.—FALL.—Ayer Kuning $\frac{1}{16}$ to 1$\frac{7}{16}$-$\frac{11}{16}$, British Malay $\frac{1}{32}$ to ½-⅝, Ceylon 3d. to 5/6-6/6, Djasinga $\frac{1}{16}$ to $\frac{11}{16}$-$\frac{15}{16}$, Dunlop Plantations (Pref.) 3d. to 17/6-18/6, Rubber Estates of Johore $\frac{1}{32}$ to ⅝-¾, Sungei Kruit 6d. to 4/6-5/6, Tebrau $\frac{1}{16}$ to 1$\frac{1}{16}$-$\frac{5}{16}$.

SHIPPING.—RISE.—Argentine (Pref.) 6d. to 18/6-20/6. FALL.—Argentine 6d. to 15/6-17/6.

TEA AND COFFEE.—RISE.—Cons. Estates $\frac{1}{16}$ to 2$\frac{11}{16}$-$\frac{15}{16}$. FALL.—Cons. Tea and Lands (1st Pref.) ⅛ to 8⅛-⅝.

NAVAL, MILITARY, AND AIR FORCE

THE RETURN OF THE CUMBERLAND

The programme approved for the return voyage to China of the cruiser CUMBERLAND, Captain L. F. Potter, which was completed to full crew at Chatham on February 18, after refit, shows that the vessel will leave Sheerness on March 8, and Spithead on March 9. She will call at Malta, March 16-18; Port Said, March 21; Suez, March 21; Aden, March 25-26; Colombo, April 2-4; and Singapore, April 9-11; arriving at Hong-kong on April 16. Her first duty after returning will be to proceed to Shanghai to relieve the CORNWALL, which has been there since February 1.

COMMANDER OF THE RENOWN

Commander J. S. Hammill has been appointed executive officer of the RENOWN, flagship of the Battle Cruiser Squadron, in succession to Commander Oliver Bevir. These two officers joined Osborne together in the first batch of cadets when the College opened in September, 1903. Commander Hammill is the elder son of the late Captain Tynte Ford Hammill, R.N., and married the daughter of Admiral Sir Montague Browning. He is now in his 40th year, and when the late War began was a lieutenant of the cruiser CORNWALL, in which he served at the Falklands. During 1915 he was in the battleship WARSPITE, and, after qualifying in gunnery, was gunnery officer, from August, 1916, of the cruiser CARYSFORT. During 1919 he was gunnery officer of the NEW ZEALAND during her Empire cruise with Lord Jellicoe; and was promoted in June, 1925, after being senior staff officer in the gunnery school Excellent.

NEW TORPEDO CRAFT

Revised dates of completion are announced for the torpedo craft of the 1927 programme. The flotilla leader CODRINGTON, which was originally to have been delivered to-day, will not be ready until May 25. Of the eight destroyers in the programme, the ACTIVE has already been commissioned with a Portsmouth crew, the ANTHONY from Chatham, and the ACASTA from Devonport. The other five are due for completion as follows:—ANTELOPE, Tyne, March 15; ARROW, Barrow-in-Furness, March 25; ACHATES, Clyde, March 27; ARDENT, Clyde, March 28; and ACHERON, Southampton, August. They will all join the Third Flotilla, Mediterranean Station, in place of older craft.

SHEERNESS CHIEF ENGINEER

Engineer Captain Alfred Turner has been appointed Chief Engineer at Sheerness Dockyard, in succession to Engineer Captain J. C. Matters, who has held the post for three years. The new Chief was promoted in December, 1926, while serving as Superintendent of the Admiralty engineering laboratory at West Drayton, a post he held for two years, from November, 1925, after which he became an inspector in the Engineer-in-Chief's Department. For the first part of the late War he served at the Admiralty, but from July, 1916, was engineer officer of the destroyer MUSKETEER, and from October, 1917, of the flotilla leader ABDIEL, which became famous for her minelaying expeditions in the enemy's waters.

ALLOTMENT OF CAVALRY

Recent experiments in the organization of Army formations in the field caused a decision to employ a cavalry regiment with each of the Expeditionary Force Divisions. Under this arrangement the following allotment of cavalry regiments as divisional troops has been made, and will operate in the coming training season:—

1st Division.—4th/7th Dragoon Guards, Shorncliffe.
2nd Division.—17th/21st Lancers, Hounslow.
3rd Division.—Composite regiment of Royal Horse Guards and Life Guards, London.
4th Division.—7th Hussars, Colchester.
5th Division.—5th Inniskilling Dragoon Guards, York.

The 1st and 2nd Cavalry Brigades remain in their present organization to form the 1st Cavalry Division on mobilization.

APPOINTMENTS IN INDIA

The following appointments in India are approved:—

Major A. C. M. Paris, M.C., 2nd Battalion O. and B. L.I., as a D.A.Q.M.G., Northern Command.
Major St. J. A. Browne to command the 1st Battalion 1st Punjab Regiment, transferred from the 3rd Battalion 12th Frontier Force Regiment.
Lieutenant-Colonel H. W. Hickie, D.S.O., to command the 5th Battalion 1st Punjab Regiment.
Lieutenant-Colonel K. E. Cooper, M.C., to command the 3rd Battalion 5th Mahratta L.I.
Lieutenant-Colonel L. C. Wagstaff, C.I.E., O.B.E., to command the 1st Battalion 7th Rajput Regiment.
Major E. G. Howlett, M.C., to command the 2nd Battalion 7th Rajput Regiment.
Lieutenant-Colonel F. R. Cosens to command the 10th Battalion 7th Rajput Regiment.
Lieutenant-Colonel G. R. Mainwaring, D.S.O., to command the 1st Battalion 18th Royal Garhwal Rifles.

CHANGES IN INDIA

The following officers are handing over their duties and after a period of leave will relinquish their appointments:—

Colonel W. B. Dunlop, C.B.E., D.S.O., Director of Contracts, New Delhi.
Colonel F. W. Robertson, O.B.E., Deputy Engineer-in-Chief, Army Headquarters.
Captain J. Lloyd, M.C., Instructor, Army School of Education.
Captain C. P. J. Prioleau, Instructor, Equitation School

The Estate Market

RIVERSIDE CHANGES

A KENTISH MANOR

Adelaide House and Vintry House show what can be done with riverside sites in the City, and in time it may be that buildings of a similar type will occupy more of the river frontage between Blackfriars Bridge and London Bridge. Warehouses can be provided on the lower floors of the waterside without interfering with the use of the upper floors for offices. The usual design of buildings in that part of the City has been warehouses on the river front, with facilities for loading and unloading, either in Thames-street or private roadways, and the use of the street frontage for showrooms and offices. Horseshoe Wharf, a very substantial block built on that plan, is for sale privately by Messrs. Debenham, Tewson and Chinnocks (Cheapside). It is freehold, and has over 82ft. of river frontage and 81ft. 2in. to Upper Thames-street. A floor space of an acre and a half is available. The vendors are Messrs. Pilkington Brothers, Limited, who have larger premises on the eastern edge of the City.

Leicester freehold shops, in Granby-street at the corner of Northampton-street, with about 85ft. of window front, will come under the hammer of Messrs. Warner, Sheppard, and Wade and P. L. Kirby (Leicester) on March 11, in lots.

Jointly, Messrs. Knight, Frank and Rutley and Messrs. Vickers and Stanley will offer Nos. 29 and 31, Oxford-street; and Bradford premises, as well as Nos. 19 and 21, Lower Hillgate, Stockport. A few days ago Messrs. Knight, Frank and Rutley, with Messrs. A. Gadie and Son, privately sold Nos. 61, 63, and 65, Kirkgate, and Nos. 5 to 17, Albion-court, Bradford.

Cardrona, Peeblesshire, has been sold by Messrs. Knight, Frank and Rutley, including 2,138 acres, Cardrona House, grouse shooting, and fishing in the Tweed.

Henden Manor Farm, part of a property that was mentioned in Hasted's History of Kent as Heatherden, has been sold by Messrs. George Trollope and Sons. Early holders of the manor were Bartholomew de Burghersh, Guy of Warwick, Sir Thomas Gresham, and Sir Thomas Boleyn. The half-timbered house stands in pretty gardens, at Ide Hill, near Sevenoaks.

The Public Trustee has instructed Messrs. Nightingale, Page and Bennett (Kingston-on-Thames) and Messrs. Whiffen and Co. (Shepperton) to offer 80 acres of building land in Shepperton, shops, houses and other lots, on March 20.

A St. George's Hill freehold, called Simla, five acres, has been bought by a client of Messrs. Ewart, Wells and Co. (Bolton-street). They have sold a Lakenheath estate of 1,100 acres called The Retreat, with a house which was renovated by the late Sir James Dunn.

SALES BY AUCTION

C. C. and T. MOORE	
WHITECHAPEL.—86, High-street, freehold	£5,000
FINSBURY.—12 and 13, Chiswell-street and 26, Finsbury-street	3,860
C. C. and T. MOORE with A. PALFREY HOLLINGDALE	
SHOREDITCH.—47, 49, and 51, Goldsmiths-row, freehold	1,050
50 to 80 (even) and 71 to 101 (odd), Maidstone-street, and land, freehold	4,190
AMBROSE and SON	
BUCKHURST HILL.—83, High-road, freehold	1,000
J. CRAWFURD PLATT	
ACTON TOWN.—8, Heathfield-road	700
WEST KENSINGTON.—24, Milson-road	570
HAMMERSMITH.—50, Agate-road	480
CHISWICK.—13 to 19 and 29 to 33 (odd), Annandale-road	1,665
HAMMERSMITH.—1 to 3a, Astrop-terrace	2,225

AUCTION SUMMARY

FURNITURE, WORKS OF ART, &c.
SALES THIS DAY

Auctioneers	Place of Sale	Description
W. E. Hurcomb	Calder House, Piccadilly (10.30)	Rare Silver, Jewels, &c.
Morrison McChelery and Co.	Blythswood House, Renfrew (11.0)	Antique Furniture
Tooth and Tooth	187-9, Oxford-street, W. (12.0)	Antique and Modern Furniture
Debenham, Storr and Sons	26, King-street, Covent Garden, W.C. (12.0)	Choice, Furs, Lace, &c.
Christie, Manson and Woods	King-street, St. James's, S.W.	Pictures and Drawings
Sotheby and Co.	34-5, New Bond-street, W. (1.0)	Old English and French Furniture
Knight, Frank and Rutley	Hanover-square, W. (1.0)	Rare Silver, Jewels, Lace, &c.
Phillips, Son, and Neale	73, New-Bond-street, W. (1.0)	Antique Furniture
Puttick and Simpson	47, Leicester-square, W.C. (1.10)	Porcelain, Pottery, Lace, Engravings, Etchings, Prints, &c.
Phillips, Son and Neale	73, New Bond-street, W. (2.0)	Fine Wines
W. S. Bagshaw and Sons	Wootton Hall, Staffordshire (—)	Fixtures and Fittings

NAVAL APPOINTMENTS

The following appointments were made by the Admiralty yesterday:—

LIEUT.-COMMRS.—A. E. D. C. DUTHY, to Assistance (March 3); and R. B. MARTIN, to Caradoc (Feb. 28).

LIEUTS.—R. R. LONSDALE, to Tiger, and S. H. PINCHIN, to Comus (April 1); J. R. E. LANGWORTHY, J. W. R. THOMPSON, G. A. H. PRATT, J. K. A. BLOCK, J. MORNEMENT, E. M. PENTON, E. H. DYKE, A. H. ATTFIELD, R. BIRCH, and R. B. HONNYWILL, to Dryad, for (N.) course (April 7); J. W. HAWKINS, to Glorious; and J. C. COLE, to Warwick (April 12); and K. S. COLQUHOUN, J. N. HICKS, A. J. DEBENHAM, and A. R. PEDDER, to Excellent, for observers' course (April 21).

SUB-LIEUTS.—J. GRANT, to Revenge; R. L. H. MARSH, to Royal Sovereign; J. C. G. MARTIN, to Royal Oak; C. GWINNER, to Devonshire; E. A. BLUNDELL, to Stuart; A. E. T. CHRISTIE, to Waterhen; J. N. GARNETT, to Amazon; and A. J. H. CARSLAW, to Wren (March 8); C. H. COBBE, to Walpole; W. G. CRAWFORD, to Vidette; C. E. KEYS, to Vampire; and C. J. T. STEPHENS, to Vimiera (March 24); and H. N. REID, to Versatile; and L. H. F. N. GIPPS, to Westcott (April 12).

ENGNR. LIEUT.-COMMR.—A. S. BEDELLS, to Royal Sovereign.

ENGNR. LIEUTS.—H. A. HIGGS, to Adamant (Feb. 26), and W. J. HARDY, to Lucia.

PROMOTIONS

SUB-LIEUT.—J. S. M. RICHARDSON, to rank of Lieut. (seny. Feb. 16).

SURGN. LIEUT.-COMMR.—J. R. BRENNAN, M.B., B.Ch., to rank of Surgn. Commr. (seny. Feb. 28).

SURGN. LIEUT.—R. R. BAKER, to rank of Surgn. Lieut.-Commr. (seny. March 1).

ROYAL MARINES

CAPT.—R. W. BAGOT, to Dauntless (on recommg.).

ROYAL AUSTRALIAN NAVY

LIEUTS.—H. M. BURRELL, to Dryad, for (N.) course (April 7); and G. C. OLDHAM, to Excellent, for observers' course (April 21).

ROYAL NAVAL RESERVE

LIEUT.—A. A. MARTIN, to Dolphin, for training (March 1).

SUB-LIEUT.—J. M. RAYNER, to Vivid (March 1).

PAYMR. LIEUT.—C. H. MINETT, to Cleopatra, for training (March 15).

ROYAL NAVAL VOLUNTEER RESERVE

SURGN. LIEUT.—W. GREAVES, to Marlborough, for training (March 10).

MOVEMENTS OF SHIPS

ABADAN, Feb. 25.—Lupin arrived, and left for Henjam.
ACCRA, Feb. 25.—Daffodil arrived.
ADEN, Feb. 25.—Berwick arrived and left for Suez, and Endeavour left for Kamaran.
ALGIERS, Feb. 26.—Rodney, Lucia, Submarines M 2, L 52, L 53, and L71, and Tetrarch arrived.
BASIDU, Feb. 24.—Triad left. Feb. 25.—Cyclamen left.
BASRA, Feb. 25.—Lupin left.
BEREHAVEN, Feb. 26.—Seawolf left for Queenstown.
CARTAGENA, Feb. 25.—Adventure arrived.
COQUIMBO, Feb. 25.—Despatch arrived.
DARTMOUTH, Feb. 26.—Alecto and Submarines H 23, H 27, H 28, H 31, and H 48 arrived.
DOHAT KABAL, Feb. 25.—Triad arrived.
FOOCHOW, Feb. 25.—Sterling arrived.
HENJAM, Feb. 25.—Cyclamen arrived.
LYTTLETON, Feb. 26.—Veronica arrived.
PORTSMOUTH, Feb. 25.—Alecto and Submarines H 23, H 27, H 28, H 31, and H 48 left for Dartmouth.
QUEENSTOWN, Feb. 26.—Seawolf arrived.
TONGKU, Feb. 25.—Cornflower left for Wei-hai-Wei.

The annual prizegiving of the 1st City of London Regiment will take place at headquarters on March 5, at 8 p.m. Colonel the Earl of Harewood will present the prizes.

Major and Brevet-Colonel P. C. S. Hobart, D.S.O., O.B.E., M.C., Royal Tank Corps, will be promoted to the substantive rank of Lieutenant-Colonel with effect from March 1, and will command the Southern Group, Royal Tank Corps, Poona.

The following chief petty officers of the sick berth branch passed the professional examination for the rank of warrant wardmaster held at the Royal Naval Hospital, Haslar, on January 20:—F. D. Lever and H. D. Cluer, Portsmouth; W. G. Collins and W. English, Chatham; and A. B. Ivey, Devonport.

In the Victoria and Albert Museum the Finnish Minister yesterday opened an exhibition of Finnish rugs lent from the National Collections of Finland. These rugs are splendid specimens of peasant art. The exhibition will remain open until Saturday, March 22.

DRAWING OF BONDS

4 lines 16s. *(minimum)*

CITY of BUDAPEST MUNICIPAL SAVINGS BANK COMPANY, Limited.
7½ per CENT. STERLING LAND MORTGAGE BONDS.

The City of Budapest Municipal Savings Bank Company, Limited, hereby give notice that the following BONDS of the above Loan were DRAWN in Budapest on the 2nd January, 1930, for repayment on the 1st July, 1930, at the undermentioned places:—

In LONDON, by Hambros Bank, Ltd., 41, Bishopsgate, E.C.2, in sterling.

In Budapest, at the Savings Bank Offices, V. Dorottya-utca 4, SZ, by a sterling cheque on London.

Letter C.—Nos. 845, 1694, 1891, 2221, 3637, 3642.
6 Bonds of £100 each £600
Letter D.—Nos. 3918, 4097.
2 Bonds of £20 each 40
£640

The Bonds, which must be left three clear days for examination, should be listed on printed forms, which can be obtained on application to Hambros Bank, Limited, 41, Bishopsgate, E.C.2.
28th February, 1930.

BONDS CANCELLED

4 lines 16s. *(minimum)*

CITY of TOKYO 5 per CENT. STERLING LOAN of 1906.
The City of Tokyo announce that BONDS value £18,100 nominal have been purchased for the purpose of cancellation, and such BONDS are now CANCELLED.
28th February, 1930.

COMPANY MEETING NOTICES

4 lines 20s. *(minimum)*

EMPRESAS ELECTRICAS ASOCIADAS.
(Lima Light, Power and Tramways Company.)
Notice is hereby given that the ORDINARY GENERAL MEETING of Shareholders of the above Company will be held in Lima, Peru, on Thursday, the 27th proximo, at 11 a.m.
By Order of the Board.
D. GINO BIANCHINI, Manager.
27th February, 1930.

NOTICE is hereby given that the TWENTY-SIXTH ORDINARY GENERAL MEETING of ISAAC WALTON and Co., Ltd., will be held at the Registered Office of the Company, No. 169, Newington-causeway, S.E.1, on Friday, March 7th, 1930, at 11 o'clock in the forenoon, to transact the ordinary business of the Company.
The Transfer Register of the Ordinary Shares will be Closed from 28th February to 7th March, both days inclusive.
Dated 27th February, 1930.
By Order.
J. GUNN, F.C.I.S., F.I.A.C., Secretary.
169, Newington-causeway, London, S.E.1.

REZENDE MINES, Limited.
Notice is hereby given that an EXTRAORDINARY GENERAL MEETING of the above-named Company will be held at Lonrho Buildings, Salisbury, Southern Rhodesia, on Tuesday, the 10th day of June, 1930, at 11.30 o'clock in the forenoon, when the following Resolution will be proposed as a Special Resolution, namely:—
SPECIAL RESOLUTION.
That the Capital of the Company be reduced from £150,000 divided into 150,000 shares of £1 each to £131,250 divided into 150,000 shares of 17s. 6d. each and that such reduction be effected by returning to the holders of the 150,000 shares which have been issued paid-up capital to the extent of 2s. 6d. per share and by reducing the nominal amount of each of the said shares from £1 to 17s. 6d.
Dated the 27th day of February, 1930.
By order of the Board.
For the London and Rhodesian Mining and Land Co., Ltd., London Secretaries.
R. ROY MELDRUM, Secretary.
Palmerston House, Old Broad-street, London, E.C.2.

THE COURT of DIRECTORS of the GOVERNOR and COMPANY of the BANK of ENGLAND give Notice:—
That a GENERAL COURT will be held at the Bank on Thursday, the 20th March, at 12 o'clock precisely, to consider of a Dividend. This will also be one of the half-yearly General Courts.
The Court of Directors also give notice:—
That another General Court will be held at the Bank on Tuesday, the 8th April, from 11 o'clock in the forenoon until 4 in the afternoon, for the Election of a Governor and Deputy Governor for the year ensuing (which will be declared that evening); and the same Court will be continued by Adjournment, and held at the same place and during the same hours on Wednesday, the 9th April, for the Election of Twenty-four Directors, which Election will be declared as soon as the scrutiny is over.
A Member is not qualified to vote in any General Court unless he holds £500 Stock whether in his own right or in trust for another person, and has been possessed thereof for at least Six Calendar Months unless he has acquired the said Stock by transmission on death or by marriage.
Where Stock stands in the joint names of two or more Members, they may be writing under their hands, in a form provided on application at the Bank of England, nominate one of their number to vote in respect of such Stock; and if none of them is so nominated the one whose name stands first in the register of Members shall be qualified to vote.
The nomination referred to must be lodged at the Head Office of the Bank in London, for examination, not less than 10 clear days before the first General Court at which the nominee desires to vote.
RONALD DALE, Secretary.
Bank of England, 27th February, 1930.

TRANSFER BOOKS

4 lines 20s. *(minimum)*

BASS, RATCLIFF & GRETTON, Ltd., notify that the TRANSFER and REGISTER of their 5½ per Cent. REDEEMABLE DEBENTURE STOCK will be CLOSED from the 11th to the 31st March, both dates inclusive, for the preparation of Interest Warrants.
February, 1930.

HENRY GLAVE, Limited.
Notice is hereby given that the TRANSFER BOOKS of the 8 per Cent. Cumulative Preference Shares of this Company will be CLOSED from the 3rd March to the 15th March, 1930, both days inclusive.
By Order of the Board.
CHAS. P. HESELDEN, Secretary.
Transfer Office, Basildon House, Moorgate, E.C.2.
27th February, 1930.

J. LYONS and COMPANY, Limited.
Notice is hereby given that the TRANSFER BOOKS for the 7 per Cent. and 8 per Cent. Preference Shares of this Company will be CLOSED from the 1st March to the 10th March, 1930, both dates inclusive.
By Order of the Board.
GEO. W. BOOTH, Secretary.

DECLARATION OF DIVIDENDS

4 lines 20s. *(minimum)*

BRAZILIAN TRACTION, LIGHT, and POWER COMPANY, Limited.
(Incorporated under the Laws of the Dominion of Canada.)
Notice is hereby given that a QUARTERLY DIVIDEND of 1½% (One and a half per cent.) has been declared on the outstanding Cumulative Preference Shares of Brazilian Traction, Light, and Power Company, Limited, PAYABLE on the 1st April, 1930, to Shareholders of record on the Registers at the close of business on the 15th March, 1930.
Toronto, Canada, 27th February, 1930.

CANADA IRON FOUNDRIES, Limited.
DIVIDEND NOTICE.
Notice is hereby given that, subject to confirmation by the General Meeting of April 17th, 1930, a DIVIDEND of 6 per cent. on the Preference Shares and 3 per cent. on the Common Shares has been DECLARED PAYABLE on May 10th, 1930, to Shareholders of record at the close of business on April 30th, 1930.
By Order of the Board.
B. V. ATKINSON, Secretary-Treasurer.
Dated at Montreal, February 5th, 1930.

DANISH FOUR per CENT. LOAN of 1912.
The COUPONS falling due on the 1st March, 1930, on these Bonds may be presented for PAYMENT between the hours of 11 and 2 at Hambros Bank Limited, 41, Bishopsgate, E.C.2, or at the Midland Bank Limited, Poultry, E.C.2, where lists may be obtained.
Coupons must be left three clear days for examination.
41, Bishopsgate, E.C.2. 28 February, 1930.

THE BANK of AUSTRALASIA (Incorporated by Royal Charter, 1835), No. 4, Threadneedle-street, London, 27th February, 1930. The Court of Directors hereby give notice that they have declared a FINAL DIVIDEND, free of income-tax, of 7s. per share, PAYABLE on and after 4th April next, between the hours of 10 and 3.30 o'clock, to proprietors registered in the books of the Bank on 8th March.
This Dividend, together with that paid on 4th October last, represents a distribution for the year at the rate of 14 per cent. per annum, free of income-tax.
By Order of the Court,
EDMUND GODWARD, Manager.

MISCELLANEOUS FINANCIAL

4 lines 20s. *(minimum)*

THE SOUTH AFRICAN GOLD TRUST, Limited.
At the forthcoming Annual General Meeting to be held at River Plate House, Finsbury-circus, London, E.C., on Thursday, the 13th March, 1930, at 12.0 o'clock noon, the Directors will recommend the payment of a Final Dividend of 10 per cent. (2s. per share), less tax at the rate of 3s. 1.67d. in the £ (making with the Interim Dividend of 1s. 0d. per share 15 per cent. for the year) on the Ordinary Shares.
The Transfer Books of the Company will be Closed from 7th to 18th March, 1930, both days inclusive, and the Dividend, subject to confirmation at the Annual General Meeting, will be paid on 27th March, 1930.
W. R. FRANCKLIN, Secretary.
49, Moorgate, London, E.C., 27th February, 1930.

THE SOUTH AFRICAN GOLD TRUST, Limited.
NOTICE to HOLDERS of SHARE WARRANTS to BEARER.
Holders of Share Warrants to Bearer desiring and entitled to attend and vote at the Annual General Meeting to be held at River Plate House, Finsbury-circus, London, E.C., on Thursday, 13th March, 1930, at 12 o'clock noon, must on or before the 10th March, 1930, deposit their Share Warrants at the Office of the Company in London, together with a declaration, forms of which can be obtained at the Office of the Company. The Share Warrants will be retained until after the meeting, a Certificate being issued for the interim as prescribed by the regulations.
By Order,
W. R. FRANCKLIN, Secretary.
49, Moorgate, London, E.C.2. 27th February, 1930.

UNITED SECURITIES, Limited.
NOTICE of REDEMPTION of PREFERRED STOCK.
Notice is hereby given to all holders of the Six per Cent. Cumulative Preferred Stock of United Securities, Limited, that such Company has called for redemption on the 1st April, 1930, all of its outstanding Six per Cent. Cumulative Preferred Shares at the price of $105 per share, plus any dividends unpaid and/or accrued for the quarter ending 31st March, 1930.
The redemption monies will be deposited with Montreal Trust Company at its offices in the City of Montreal, on or before 1st April, 1930, and all holders of such shares are requested to deliver their certificates therefor to the Montreal Trust Company, Place d'Armes, Montreal, at any time after the date of this Notice, and in any event not later than 1st April, 1930. If such shares are so deposited prior to the 1st April, 1930, Montreal Trust Company will issue appropriate receipts therefor.
Payment for all shares so deposited will be made by Montreal Trust Company in cash on and after the said first day of April, 1930, against the surrender of stock certificates properly endorsed for transfer.
Montreal Trust Company will require verification of the signatures of all registered holders and satisfactory evidence as to the right of each holder to receive payment of the redemption price.
The signature of individual holders should be guaranteed by a chartered bank or by some member of the Montreal Stock Exchange. Where shares are held by estates or by incorporated companies or institutions, satisfactory evidence of the authority to surrender such shares for redemption must also be furnished. Shares held by married women must be countersigned by their husbands as evidence of their consent to the transfer.
Dividends on Preferred Shares so called for redemption will cease to accrue after 1st April, 1930, and thereafter no holder shall have any right in respect of such shares, except the right to receive payment of the redemption price as above stated.
By Order of the Board.
(Signed) JAS. WILSON, Secretary-Treasurer.
Montreal, 26th February, 1930.

MARYLEBONE

VALUABLE FREEHOLD BUILDING SITE FOR SALE,
NEAR MARYLEBONE STATION and the HOTEL GREAT CENTRAL,
WITH FRONTAGES OF APPROXIMATELY 140FT. TO MARYLEBONE-ROAD, 90FT. TO GREAT CENTRAL-STREET, AND 110FT. TO BALCOMBE-STREET.
THE SITE HAS AN AREA OF ABOUT 14,750 SQ. FEET
AND IS EMINENTLY SUITABLE FOR
THE ERECTION OF SHOPS AND FLATS OR BUSINESS PREMISES.
THE WHOLE OF THE PROPERTY IS VACANT AND IMMEDIATE POSSESSION COULD BE GIVEN.
For particulars apply to A. J. BRICKWELL, Chartered Surveyor,
L.N.E. RLY. CO., HAMILTON HOUSE, BISHOPSGATE, E.C.2.

TOWN HOUSES

3 lines 6s. 9d. *(minimum)*

FURNISHED HOUSES.

Situation.	Bed.	Bath.	Rec.	Rent.	Remarks.
Eaton-square ..	10	3	5	25gns.	South aspect
Eaton-place ..	9	3	3	20gns.	Clean house
Chester-square	8	2	3	16gns.	Good house
Wilton-crescent	7	2	3	17gns.	Faces gardens
Cadogan-place ..	8/9	2	3	20gns.	.. ..
Rutland-gate ..	9	3	3	20gns.	Garage
Prince's-gardens	11	2	4	25gns.	New Order
Gloucester-sq. ..	9	2	3	18gns.	Good house
Ennismore-gdns.	8	2	4	20gns.	.. ..
Chester-street ..	8	2	4	16gns.	.. ..

Apply WALLER and Co., 3, Grosvenor-gardens, S.W., for selected list of the best houses now available.

5, HYDE PARK-SQUARE, W.2.
A Desirable CORNER RESIDENCE, overlooking gardens, comprising 13 bed and dressing rooms, two bath rooms, four reception rooms, and spacious domestic offices; facing South and West. Direct lease 25¼ years at moderate rent of £180 per annum. To be SOLD Privately or by Auction on March 18th next.
Solicitors: Messrs. Thorold, Brodie and Bonham-Carter, 7, Cowley-street, S.W.1.
DEACON & ALLEN,
Auctioneers, 37, Connaught-street, W.2 (Padd. 0500); 158-160, Brompton-road, S.W.3 (Sloane 6018).

NO. 35, HOLLAND-PARK.
A FREEHOLD double-fronted HOUSE standing detached, overlooking gardens; suitable for flats; 15 bed and dressing rooms, bath room, three reception rooms; small private garden. For SALE privately, now or by Auction in April next.—Sole Agents, JOHN D. WOOD and Co., 6, Mount-street, London, W.1. Telephone, Grosvenor 3273.

RUTLAND-GATE.
RENT £300 A YEAR.
AN opportunity occurs of renting on Lease at the low rent of £300 a year ONE of these favourite HOUSES, quietly situated close to the Park; 10 bed and dressing rooms, bath room, four reception rooms. Long Lease. Reasonable premium.
ELSWORTH & KNIGHTON,
19, Exhibition-road, S.W.7. Kensington 0921.

A MODERN HOUSE.
PASSENGER LIFT.
CENTRAL HEATING, &c.
A Very fine TOWN RESIDENCE of CHARACTER, having a most conveniently planned accommodation of nine bed rooms, five baths (two principal bed rooms and two baths are on one floor), five reception rooms, model domestic offices.
LONG LEASE OVER 70 YEARS; nominal ground-rent.
REASONABLE PRICE REQUIRED.
To view telephone Extension 15, Mayfair 8022 (10 lines).
WAY & WALLER,
5, Hanover-square, W.1.

BAKER-STREET, MAYFAIR, &c.—Principal Agents for all available HOUSES, S. and S. FREEMAN, Ltd., 1, Baker-street, W.1. Welbeck 2975.

AN EXCEPTIONAL HOUSE.
BELGRAVIA (between Sloane-square and Victoria).—An unusually attractive RESIDENCE with every labour-saving convenience, including lavatory basins in bed rooms; central heating, parquet flooring, service lift, &c.; seven bed, three bath, three reception rooms, lounge dining hall; tastefully decorated and appointed throughout. Lease 15 years; ground-rent £40 per annum. Reasonable price to include fixtures, carpets and curtains.—Sole Agents, OFFER and OFFER, 81, Elizabeth-street, S.W.1.

RENT £440 PER ANNUM.
BELGRAVIA (close to the Park).—A beautifully equipped HOUSE, with all modern conveniences; nine bed rooms, three bath rooms, three reception rooms, lounge hall. A moderate premium is asked to cover cost of recent works.—Sole Agents, JOHN D. WOOD and Co., 6, Mount-street, W.1.

CAMPDEN HILL.—Lady's charming STUDIO RESIDENCE, with two reception, bath, five bed rooms, and magnificent studio; exceptionally well fitted and appointed. Rent £300 per annum. No premium. Recommended.—Agents, GASKELL and Co., 103, Church-street, Kensington, W.8.

MODERNIZED FREEHOLD BIJOU RESIDENCE.
CAMPDEN HILL, close to Kensington Gardens.—Tastefully decorated BIJOU RESIDENCE; five bed, bath, and double drawing room and dining room on ground floor; parquet floors, central heating.—Sole Agents;
£3,900.
MARSH & PARSONS,
40 and 42, Church-street, Kensington, W.8. Western 1203.

PRICE £2,250. NOMINAL GROUND-RENT.
CHELSEA.—Lease of SMALL sunny HOUSE for SALE; five bed, bath, three sitting rooms, &c.; independent hot water, electric light.—BOND and Co., 40, Buckingham-gate, S.W.1. Victoria 7860.

CHELSEA FREEHOLD for SALE.—Four-five bed rooms; garage; excellent repair. £3,800 for quick sale.—Write Box F.427, The Times, E.C.4.

CONNAUGHT-SQUARE, W.—Small HOUSE, labour-saving; 11 years' lease.—Padd. 6729, or write Box 7696, The Times, 42, Wigmore-street, W.1.

KENSINGTON.
DELIGHTFUL FREEHOLD, in old-world garden square; two reception (double); parquet floors, five to six bed rooms, bath room, &c.—Inspected by BERRYMAN and Co., 181A, Brompton-road, S.W.3. Sloane 7345.

ST. JOHN'S WOOD.
DETACHED FREEHOLD RESIDENCE in convenient position; three reception rooms, seven bed rooms, bath; central heating, independent hot water. Freehold £3,750.—Agents, PEMBERTON and CLARK, 44A, Wellington-road, St. John's Wood, N.W.8. Primrose 2233.

DIRECT ACCESS TO GARDENS.
EVELYN-GARDENS.—ONE of these attractive and much-desired RESIDENCES, favourite position; six bed rooms, two bath rooms, lounge hall and light domestic offices. LONG LEASE at a moderate ground-rent. To be SOLD.—Full particulars apply WILLIAM WILLETT, Ltd., 88, Gloucester-road, S.W.7 (Head Office); Sloane-square, S.W.1. Kensington 5724.
PRICE £3,500.

FACING LARGE GARDENS.
SOUTH KENSINGTON.
FOR SALE, the direct LEASE of a very fine medium-sized FAMILY RESIDENCE, which has been
EXTREMELY WELL MAINTAINED.
Nine bed rooms, two bath rooms, four reception rooms, and complete domestic offices.
PRICE £3,250.
Occupying quiet position close to Kensington Gardens.
Personally inspected and recommended by
HAMPTON and SONS, 20, St. James'-square, S.W.1.

ONLY JUST IN THE MARKET.
HAMPSTEAD (WEST).—An attractive and substantially built NON-BASEMENT RESIDENCE, containing six bed rooms, bath room, three good reception rooms, and usual domestic offices; close to Met. station; space for garage. Lease about 68 years. PRICE £2,250. FREEHOLD can be had.—Apply Sole Agents, ERNEST OWERS, Ltd., West Hampstead (Met.) Station, N.W.6, and at 200, Finchley-road, and Golders Green.

HANS-PLACE (off).—Charming little HOUSE; five bed, two bath, three reception; garden front and rear; independent hot water, electric power; parquet floors; good lease; reasonable premium.—Sole Agents, ADAMS and WATTS, 38, Sloane-street, S.W. (Sloane 6208-9.)
£170 P.A.

HEREFORD-SQUARE, S.W.7.—On the quiet side, overlooking charming gardens.—TWO delightful HOUSES available. Unfurnished; five bed, three reception; parquet; independent boilers; all conveniences; gardens at rear.—BARKER and NEALE, 13, Lowndes-street, S.W.1.

HEART of MAYFAIR.—£286 per annum inclusive.—To be LET with IMMEDIATE POSSESSION, BIJOU COTTAGE RESIDENCE; three bed rooms, three reception rooms, bath.
Small premium.—For appointment to view apply GIDDY and GIDDY, 61, Grosvenor-street, W.1. (Mayfair 3043-5.)

HYDE PARK (North of and close to).—An attractive HOUSE to be LET; 12 rooms, two bath rooms, &c. Rent only £180 per annum. Lease 20 years. PRICE £250, to include tenant's fittings and carpets.—H. J. BETTS and Co., 18, Craven-terrace, W.2. Padd. 9277-8.

KENSINGTON, W.
Practically in Holland Park.
ILCHESTER-PLACE, W.14.—ONE of these delightful recently-built RESIDENCES for RE-SALE; eight bed and dressing rooms, lounge hall, three reception rooms, three bath rooms, and complete offices; charming rose garden; all latest improvements. Lease 84 years. Ground-rent £97. PRICE £7,750. Offers invited.—Sole Agents, Messrs. KING and KING, 15, Brompton-road, Knightsbridge, S.W.3. Tele. Nos., Sloane 2294 (three lines).

KENSINGTON (just off Victoria-road).—An exceptionally attractive well FURNISHED low-built HOUSE; modernized, including central heating, constant hot water, lavatory basins in bed rooms; four bed, two bath, three reception, offices. Rent 10gns.—ROW and SON, 35A, Kensington High-street, W.8.

KNIGHTSBRIDGE, overlooking Gardens.—Exceptional HOUSE and double garage with rooms; nine bed, three bath, four reception; parquet floors; independent hot water. Moderate premium for direct lease of about 20 years.—Sole Agents, ADAMS and WATTS, 38, Sloane-street, S.W. (Sloane 6208-9.)
£450 P.A.

MAYFAIR, only a few yards from the Park.—Perfect modern HOUSE to be SOLD, a bargain; four reception rooms, nine bed rooms, three bath rooms; the whole in perfect condition.—COCKETT and HENDERSON, 110, Jermyn-street, S.W.1.

MAYFAIR (few minutes Park).—Delightful HOUSE with old-world charm; attractive lounge hall, two capitally planned reception rooms, four bed rooms, three tiled bath rooms, convenient domestic offices. Cottage adjoining.
To be SOLD or might be Let Furnished.—Inspected and recommended by GIDDY and GIDDY, 61, Grosvenor-street, W.1. (Mayfair 3043-5.)

HAMPSTEAD.
MODERN HOUSES in this district at prices from £2,500 to £5,000, within easy reach of the Heath, Tube stations, and road services; yet secluded in semi-rural surroundings of the Hampstead Garden Suburb, five miles from Charing Cross.—Agents, COPARTS, Ltd., Temple Fortune House, Finchley-road, and 12, North End-road (opposite Tube Station), Golders Green, N.W.11. Speedwell 2103 and 3441.

NO PREMIUM.
£500 P.A.—MAYFAIR.—A well-built, attractive HOUSE near the Park to be LET; seven bed, two baths, four reception rooms, panelled hall and offices. Lease about eight years.—Key with ROBINSON, WILLIAMS, and BURNANDS, 89, Mount-street, W.1.

TOWN HOUSES (continued)

THE HOUSE FOR AN EMBASSY.
PRINCES-GATE.
WELL-ARRANGED RESIDENCE
with excellent reception rooms and good staircase. In excellent order and with every modern convenience.
Eight Bed rooms, three Bath rooms, four Reception rooms, and Square Hall.
LONG LEASE FOR DISPOSAL.
NORFOLK & PRIOR,
14, Hay-hill, Berkeley-street, W.1. (Mayfair 6363.)

JUST IN THE MARKET.
REGENT'S PARK.—ONE of the nicest HOUSES in the Park, beautifully decorated and fitted; seven bed, two bath, four reception rooms, white-tiled offices, &c. Crown lease for disposal on very advantageous terms.—Apply to the Sole Agents, SAMUEL B. CLARK and SON, 16B, New Cavendish-street, Portland-place, W.1.

SEYMOUR-PLACE,
NEAR MARBLE ARCH, W.1.
MODERN HOUSE WITH GARAGE.
EXCELLENT FOR OWNER-DRIVER.
Accommodation:
Dining, drawing room, library, six bed rooms, two bath rooms, large kitchen, pantry, servants' hall.
GARAGE FOR TWO CARS. Ample cupboard and Box room.
CENTRAL HEATING. PARQUET FLOORS.
98 years' Portman Lease at £100 per annum.
TO BE SOLD.
NO REASONABLE OFFER REFUSED.
Agents,
DUNHAM & KINGHAM,
47, SOUTH AUDLEY-STREET, W.1. Gros. 2574-5.

SOUTH EATON-PLACE.—Excellent small HOUSE for DISPOSAL; four bed, bath, three sitting rooms; modern conveniences; recently decorated. Lease 15 years. Rent £90 per annum, premium £1,400. Sole Agents, OFFER and OFFER, 81, Elizabeth-street, S.W.1.

SOUTH HAMPSTEAD.—Attractive RESIDENCE, with studio or billiard room, six bed, bath, three light reception rooms; Leasehold. PRICE £2,500, or offer.—Write Box F.433, The Times, E.C.4.

NON-BASEMENT. GARAGE.
ST. JOHN'S WOOD.—Perfect example of COUNTRY HOUSE in TOWN; six bed, dressing, two bath, three reception, large music room; exquisitely appointed; large and charming garden with loggia. Price £3,000 for lease at nominal ground-rent.—ALLSOP and Co., 141, Park-road, N.W.8.

BELGRAVE-SQUARE.
A FINE CORNER MANSION,
South and West aspects.
TO be SOLD, the long TRUST LEASE of 90 years at a moderate ground-rent.
The property has been modernized, no expense has been spared to bring it up to modern requirements, and all the latest comforts and conveniences.
Passenger and service lifts, central heating, electric power heating, constant hot water, parquet flooring; a suite of six charming reception rooms, five bath rooms, 18 bed rooms, spacious entrance and inner hall with marble paving.
Principal and secondary staircases, ample domestic offices entirely remodelled.
For further particulars apply to the Agents, Messrs. GEO. TROLLOPE and SONS, 5, West Halkin-street, Belgrave-square, S.W.1. (Tele., Sloane 2201-2).

BEST POSITION IN BELGRAVIA.
VACANT CORNER MANSION with over 20 rooms; licence to convert; room for valuable small house at rear; long lease at £200 per annum for sale.
GRAHAM and GRAHAM, 17, Motcomb-street, S.W.1.

WESTMINSTER.
Overlooking Gardens and with private Garden of its own.
GENUINE WILLIAM AND MARY RESIDENCE
of GREAT HISTORICAL INTEREST
and with a wealth of original panelling.
Fitted with modern conveniences, but retaining its old-world atmosphere.
The accommodation comprises some 12 bed rooms, three bath rooms, four reception rooms, and complete offices.
Lease 24 years. Ground-rent £415.
PRICE £12,000.
For further particulars and appointments to view apply the SOLE AGENTS,
HAMPTON and SONS, 20, St. James'-square, S.W.1.

MODERNIZED CHELSEA FREEHOLD.
£5,000.—Three reception, six bed, two baths, fitted lavatory basins; garden.—Inspected and recommended, BERRYMAN and Co., 181A, Brompton-road, S.W.3. Sloane 7345.

GARAGES

TWO LOCK-UP GARAGES (three to four cars) near MARBLE ARCH to be LET at reasonable rental.—Sole Agents, ROBINSON, WILLIAMS and BURNANDS, 89, Mount-street, W.1.

FLATS AND CHAMBERS
will be found on Page Three,
AND
COLONIAL AND FOREIGN PROPERTIES
on Page Four.

SUBURBAN HOUSES

3 lines 6s. 9d. *(minimum)*

OVERLOOKING PARK.
HENDON, three minutes Tube.—Six large beds, two reception, tiled bath, bright kitchen, separate tiled scullery, two w.c.'s; perfect decorative condition; large well-stocked garden. PRICE ONLY £2,300 FREEHOLD or very near offer. Appointment to view.—Apply JOHNSTON EVANS, F.A.I., 194, Brent-street, Hendon. 'Phone, Hendon 8131.

HIGH HEALTHY POSITION.
HENDON.—Modern semi-detached RESIDENCE; four beds (two with lavatory basins), two good reception, tiled bath, tiled kitchen, &c.; large garden overlooking private grounds; BRICK GARAGE; no road charges. PRICE for quick sale only £1,495 FREEHOLD.—Apply JOHNSTON EVANS, F.A.I., 194, Brent-street, Hendon. 'Phone, Hendon 8131.

HENDON, five minutes bus and shops, one minute Park.—Pre-War; four large beds, two reception, bath, kitchen (with Ideal boiler), separate scullery, two w.c.'s; large garden; facilities for garage; owner must sell. PRICE £1,275 FREEHOLD. No road charges.—JOHNSTON EVANS, F.A.I., 194, Brent-street, Hendon. 'Phone, Hendon 8131.

PURLEY.—In favourite road, occupying good position, near Rose Walk, station, shops.—Charming well-built semi-detached RESIDENCE; six bed rooms, two reception, excellent offices, garage room. VACANT POSSESSION. FREEHOLD £1,850.—Owner's Agent, LEWIN, 9, Cherry Orchard-road, Croydon. 'Phone 1800.

PURLEY.—Golden opportunity to secure well-built detached MODERN RESIDENCE in favourite road, near station and Rose Walk; two floors, four bed rooms, two reception, excellent offices, brick-built; garage; plot 200ft. by 40ft. FREEHOLD, £1,650.—Owner's Agent, LEWIN, 9, Cherry Orchard-road, Croydon. 'Phone 1800.

FREEHOLD, WITH GARAGE AND LARGE GARDEN.
CLOSE TO PUTNEY HEATH AND WIMBLEDON COMMON.
AN Architect's Model, Period, Non-Basement RESIDENCE situate in this much-sought-after position to be LET or SOLD at a BARGAIN PRICE. Accommodation, seven-eight bed rooms, two bath rooms, three reception rooms; every modern labour-saving device and convenience; oak panelling in hall and lounge; tiled domestic offices.—Inspected and strongly recommended by the Sole Agents, KNIGHT and Co., 14, Cromwell-place, South Kensington. Western 3424.

CLAPHAM COMMON.—Modern pre-War-built BIJOU RESIDENCE; three bed, bath (hot and cold), two reception rooms, and domestic offices; lease 82 years; ground-rent £6 10s. per annum; Tube, trams, and buses one minute; VACANT POSSESSION March. PRICE £1,100, or close offer.—Apply Sole Agents, JOHN LISTER and Co., 17, Victoria-street, S.W.1.

GERRARDS CROSS, BUCKS.
Within ten minutes' walk of the Station.
DETACHED FREEHOLD RESIDENCE, standing in about ¼ Acre of ground and containing three reception rooms, five bed rooms, usual offices; ample space for GARAGE and TENNIS COURT. In excellent repair and with every labour-saving device. Price for quick sale, £2,700.—WALTER WINDRUM, 63, Fenchurch-street, E.C.3.

The finest medium-sized RESIDENCE in HERNE HILL.
"THE EAGLES," 34A, HALF MOON-LANE.
DETACHED DOUBLE-FRONTED RESIDENCE, most conveniently designed and easily run; expensively fitted, pleasant and spacious rooms; five bed rooms (best fitted lavatory basin), bath room, three reception rooms (drawing room parquet flooring), nice hall (parquet floor), very fine domestic offices planned on two floors only; garage for two cars with inspection pit. Lease 80 years. PRICE 3,000 GUINEAS. View by appointment only.—Write A. W. J., "The Eagles," 34A, Half Moon-lane, Herne Hill.

EALING, W.13.—Charming FREEHOLD semi-detached; two reception, five beds, lounge hall, bath room, usual offices; excellent repair; kitchen, scullery. A genuine bargain, £1,600 or offer.—Write Box P.283, The Times, E.C.4.

FINCHLEY.—Well-built DETACHED MODERN RESIDENCE in select position, overlooking open country, yet just off main road with 'bus routes to Tube; three handsome reception, five good beds, bath room, &c.; in perfect order; electric light and power; large well laid-out garden of one-third acre with garage. Bargain £2,500. FREEHOLD. Fo. H.5273.—ROBSON and PERRIN, Highgate, N.6.

GOLDERS GREEN.—The most modern and luxuriously appointed Houses in the district; handsome oak staircase and oak-panelled hall; three reception rooms, five bed rooms, bath room de luxe; oak floors, central heating, lavatory basins in bed rooms; high-class fittings throughout; designed and supervised by architect; central position; best value obtainable anywhere; inspection will convince; £3,250 LEASEHOLD, £3,750 FREEHOLD.—"Quality Houses," "B," Gloucester-gardens, Golders Green-road, N.W.11.

PETWORTH, WEST HEATH-ROAD, facing Golders Hill Park, three minutes station, theatre, shops, &c.—Really attractive MODERN FREEHOLD RESIDENCE; six bed rooms, two bath rooms, two excellent reception rooms, lounge hall, ground-floor cloak room, domestic offices; full-size garage; gardens. For SALE by private treaty, or to be submitted to Public Auction at the London Auction Mart, on Thursday, March 20th next.—LESLIE RAYMOND, F.S.I., F.A.I., The Estate Offices, Golders Green. (Speedwell 1601.)

HAMPTON-ON-THAMES.

Eight minutes from Station, one mile River, two miles Hampton Court, and near Several Golf Links.

"REDMAYES."
A delightful, newly built Residence (Freehold), beautiful surroundings, planned for winter warmth and for saving labour.
Hall (parquet), cloak, two reception, five bed rooms (two with lavatory basins, hot and cold), tiled bath room, &c. Built-in garage. Central heating, electric power and light, gas.
About ¼-ACRE garden.
Might be Let for short period under option to purchase.
Apply Mrs. Matton,
Broadmead, Broad-lane,
Hampton-on-Thames.
Tele.: Molesey 118.

SUBURBAN HOUSES (continued)

AN UNRIVALLED POSITION.
PURLEY.—A choice detached PROPERTY, architect designed, in unspoilt surroundings; planned on two floors only; containing five good bed rooms (each with lavatory basin), two bath rooms, spacious lounge, 20ft. by 17ft., drawing room, 26ft. long, dining room, gentlemen's cloakroom, complete domestic offices, with servants' sitting room; charming grounds of 1½ ACRE; tennis lawn; double garage. Very reasonable price. FREEHOLD.—Recommended by EDWARDS and FORRESTER, Chartered Surveyors, West Croydon. 'Phone 0337.

SUTTON, highest position.—Delightful MODERN RESIDENCE, in splendid order, 10 minutes from Station; four bed rooms, bath room, two reception, lounge hall; electric light; garage; large well stocked garden. £1,400 FREEHOLD.—LONGLEY and BROADHEAD, Estate Agents, 22, High-street, Sutton. 'Phone 305.

SUTTON.—Attractive FREEHOLD detached HOUSE; select position; three reception, six bed, &c.; good cupboards and box rooms, conservatory; garage space; matured garden, plum, pear, and apple trees. PRICE £2,375.—Sole Agents, IRWIN and MUTTON, 36, Brewer-street, Piccadilly-circus, W.1.

SUTTON, quiet road; close to bus routes; convenient for Morden Tube.—Compact well-built CORNER RESIDENCE, 7, BURNELL-ROAD, TWO FLOORS; four bed rooms, bath room, two reception rooms, kitchen, scullery, and the usual offices; conservatory; pleasant gardens; garage space. By AUCTION, 13th March.—DIXON and Co., Railway Approach, Sutton, Surrey. Tele.: Sutton 3097 (3 lines).

FREEHOLD WITH GARAGE.
TEDDINGTON.—Well-built modern Detached RESIDENCE of distinctive style in choice position on gravel soil; three reception, five bed rooms, bath, kitchen, &c.; on TWO FLOORS ONLY; in perfect order; large garden suitable for tennis court; pretty sun parlour. FREEHOLD £2,950.—FRANK SNELLER, Chartered Surveyor, 74, Broad-street, Teddington. Tel., Molesey 134.

TO be LET, 43, ROEHAMPTON-LANE, opposite Roehampton Club, new labour-saving HOUSE; three reception rooms, parquet floors, seven-eight bed rooms with hot and cold water, two bath rooms; garage for two cars; garden back and front. Rent £400 plus fixtures.—'Phone Putney 5079.

WATFORD, BUSHEY, ST. ALBANS, PINNER, NORTHWOOD.—Estate Agents, STIMPSON, LOCK and VINCE. Offices at all centres.

WIMBLEDON.—POSSESSION. Near Station.—Most attractive, double-fronted RESIDENCE; five bed, bath, two reception; electric light and gas; good repair; nice garden; garage. FREEHOLD. £1,350, bargain.—FRANK N. BATEMAN, F.A.I., 6, Broadway, Wimbledon. 'Phone 2860-1.

WIMBLEDON COMMON (near), facing South in a select road.—Most artistic detached RESIDENCE, on two floors; five bed rooms (two fitted lavatory basins), bath, two fine reception rooms, large hall, ideal offices; charming garden; two garages. FREEHOLD only £2,150.—Specially recommended by Sole Agents, HAWES and Co., facing Wimbledon Station.

23, MIDDLEWAY, HAMPSTEAD GARDEN SUBURB, situated quite close to churches, Heath, and the Big Wood, &c.—Charming semi-detached RESIDENCE; five bed rooms (three fitted lavatory basins), bath room, two reception rooms, lounge hall, wood block flooring, excellent domestic offices; room for tennis court. For SALE by private treaty, or to be submitted to Public Auction at the London Auction Mart on Thursday, March 20th next.—LESLIE RAYMOND, F.S.I., F.A.I., The Estate Offices, Golders Green. (Speedwell 1601.)

AN ABSOLUTE BARGAIN.
£1,500 (£1,200 can remain).—FREEHOLD. Detached; central heat, shower bath; parquet floors; three reception, four bed; full garage electric light; everything up to date; large garden; Hampton Court (electric service) 10 minutes; the best fitted house in the district.—Full particulars SPEED, House Agent, East Molesey. Molesey 852.

£1,350, VACANT, NORWOOD HEIGHTS.—A distinctive Detached NON-BASEMENT RESIDENCE; three reception, seven bed rooms, bath, offices; electric light; grounds ½ acre; splendid condition.—EASTMAN and DENNISS, 81, Gipsy-hill, Upper Norwood.

FURNISHED SUBURBAN HOUSES

OVERLOOKING GOLF COURSE.
STRAWBERRY HILL (close Station).—A well FURNISHED HOUSE, standing in own grounds; six bed, bath, three reception, usual offices; large garden. Moderate rent for long period. (230-3-I.T.)—PENNINGTONS, Ltd., Estate Agents, Richmond.

COUNTRY AND SEASIDE

3 lines 6s. 9d. *(minimum)*

EWBANK & CO.,
WEYBRIDGE, ADDLESTONE, COBHAM.
Telephones: Weybridge 61-62, Cobham 47.

By Auction on 18th March at very low reserves.
THE ARDEN, BYFLEET, SURREY.—COUNTRY HOUSE on two floors, about one mile from main line station; 10 bed and dressing, bath, three reception, maids' sitting room; GARDENER'S COTTAGE; garage, stabling; secluded and well-kept grounds of about 1¼ ACRE, including valuable frontage which might be sold off; lawn tennis court; all services.—Details Sole Agents, EWBANK and Co., Weybridge.

Very delightfully situated on Woodland Estate.
GEORGIAN COTTAGE, HERSHAM, near Weybridge, close to Burhill and St. George's Hill Links; gravel soil; South aspect.—LABOUR-SAVING HOUSE (FREEHOLD) of attractive design; five bed (two with lavatory basins), tiled bath room, box loft, entrance hall, and two reception rooms (oak floors), good offices; "Ideal" boiler; CENTRAL HEATING and all services; good garden (room for lawn tennis court).
AUCTION PARTICULARS from EWBANK and Co., as above.

Delightful Georgian House of character and charm.
£2,500. — WEYBRIDGE. — MODERNIZED HOUSE; eight bed and dressing rooms (four fitted lavatory basins), two bath, three reception, BILLIARD ROOM, lounge hall; with about ¾ Acre delightful grounds; more land up to about 1½ ACRE, with double garage, available at low price if required; all service.—Details EWBANK and Co., Weybridge.

Convenient for main line station. Waterloo 30 minutes.
£2,500. — WEYBRIDGE. — Much-sought-after, quiet position in good surroundings, on high ground; TWO FLOORS; six bed and dressing, bath, three reception; garage; all modern conveniences; gravel soil; matured grounds. FREEHOLD. Near offer for quick sale.—EWBANK and Co., Weybridge.

Favourite Fairmile District.
COBHAM, SURREY, delightfully situated on high ground.—Attractive MODERN RESIDENCE; two reception, eight bed and dressing, bath room; garage and cottage; charming grounds of nearly two acres. To be SOLD FREEHOLD.—Sole Agents, EWBANK and Co., High-street, Cobham.

Adjacent to lovely Woods and Heath.
COBHAM and OXSHOTT.—Very attractive MODERN RESIDENCE in dry and healthy situation; good hall, three reception, five bed, well-fitted bath room; large garage; modern conveniences; garden. PRICE FREEHOLD ONLY £2,500.—Agents, EWBANK and Co., High-street, Cobham.

£4,250 WILL PURCHASE
A GENTLEMAN'S RESIDENCE of CHARACTER, on high ground, seven miles Sevenoaks, 20 miles Town, with extensive views; quiet situation; long carriage drive through parkland; 10 bed, two bath rooms, three reception, and large hall; electric light; co.'s water; outbuildings; garage; chauffeur's flat; tennis lawn, gardens, 16 ACRES. FREEHOLD.—NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

SONNING-ON-THAMES.
ADJOINING GOLF CLUB.—Tudor Cottage Residence. Every modern convenience, tasteful, ready for occupation. Freehold.—For inspection and terms apply PADDICK, Builder, Sonning.

BEACONSFIELD.
ATTRACTIVE well-built RESIDENCE for SALE; five bed, bath, three reception (one panelled); charming garden of 1 ACRE with tennis court and crazy paving; garage; central heating; all modern conveniences.—Apply BAILEY-DENTON, Beaconsfield. 'Phone 328.

AYLESBURY, BUCKS.
A fine old GEORGIAN HOUSE with 170 (or less) ACRES of rich grassland in the Vale of Aylesbury; 10 bed rooms, two bath rooms, three reception rooms; modern comforts; cottages; garages, &c.; charming old grounds; beautiful views; exceptional farm buildings; land is suitable for pedigree herd; golf, hunting with Bicester, Whaddon Chase, Old Berkeley. FREEHOLD.—NICHOLAS, 4, Albany Court-yard, W.1.

A HEREFORDSHIRE VILLAGE.—Old-fashioned, mullioned-window COTTAGE; stone roof, beamed ceilings, galleried stairs; two reception, four bed, bath; garage; electricity; £1,250.—Elliott, Whitchurch, Herefordshire.

ASHTEAD.—HOUSES of DISTINCTION, on Magnificent Park Land, 10 minutes station, £1,750, freehold.—Particulars E. W. Scarlett, Builder, Ashtead, Surrey.

AT A LOW RESERVE.
BETWEEN SEVENOAKS and MAIDSTONE.
DELIGHTFUL OLD-FASHIONED HOUSE,
known as
"THE LODGE," WEST MALLING.
Nine-ten bed rooms, four reception, bath room, servants' hall; central heating, main gas, water and drainage; garage, cottage.
BEAUTIFUL GROUNDS OF 2½ ACRES.
For SALE by AUCTION, at the Royal Star Hotel, Maidstone, on March 6th, at 2.30. Catalogues of the Auctioneers, Messrs. GIDDY and GIDDY, 61, Grosvenor-street, W.1. (Mayfair 3043.)

BETWEEN READING AND BASINGSTOKE.
A Picturesque Old OAK-BEAMED HOUSE (modernized), in centre of Vine Hunt, beautiful surroundings, two miles from Station; has three sitting rooms, five bed rooms, two bath rooms; stabling and man's room; 3½ ACRES with tennis lawn; electric light, central heating; gravel soil. For SALE.—Apply Sole Agents, Messrs. NICHOLAS, Reading.

ATTRACTIVE LITTLE BUNGALOW, gabled and tiled, rural setting 26 miles London; Rent £78 per annum inclusive; suit lady and maid or small family.—Apply, Sarn Corner, Edenbridge, Kent.

TO BE LET OR SOLD.
BEACONSFIELD.—COUNTRY HOUSE, facing South; six bed rooms, bath room, three reception, sleeping balcony and verandah; all modern conveniences; garden and paddock.—FROST, Auctioneer, Beaconsfield, Bucks.

BERKSHIRE VILLAGE HOUSE, adjacent to the Downs.—Genuine QUEEN ANNE HOUSE, modernized, complete new drainage and in perfect repair; hall, three reception rooms, five bed rooms, bath room, &c.; old gardens of half-acre; garage and stabling.—Messrs. NICHOLAS, 1, Station-road, Reading.
PERFECT REPAIR. £1,250.

SUITABLE HOTEL, CLUB, or INSTITUTION.
BERKS (30 miles London).—FREEHOLD PROPERTY; 45 rooms; 3½ acres; rent £350 per annum on Lease or Freehold.—HOLMES, 495, Oxford-street, Marble Arch.

BLACK and WHITE TUDOR COTTAGE, week-end retreat, 30 miles London, G.W.R.; four bed, bath, three reception rooms; company's water, drainage; garage; pretty garden under ONE ACRE; £1,800 or offer.—THEODOSIUS and PICKERSGILL, Newbury.

COUNTRY AND SEASIDE (continued)

SUSSEX.
FOR SALE BY PRIVATE TREATY,
chiefly with VACANT POSSESSION,
a most attractive and desirable
FREEHOLD AGRICULTURAL & SPORTING ESTATE,
within easy reach of several good cattle market towns and main line railway stations, close to a branch line station, and near church, post and telegraph office, embracing an area of some
824 ACRES
(principally sound grassland on a fertile limestone formation).
DELIGHTFUL MANOR HOUSE,
partly 15th and partly 17th century, recently modernized, and replete with every convenience.
TWO OTHER RESIDENCES, 13 COTTAGES, FOUR SETS FARM BUILDINGS
(including cowstalls for 100, equipped with modern conveniences and improvements).
COVERED YARD, &c.
Gravitation water supply, electric light, hunting with two packs.
The estate occupies a secluded but accessible position, lies practically in a ring fence, is served by good roads, and is eminently adapted for a pedigree herd or stud farm, or as a racing and schooling establishment.
Full particulars of
STRIDE & SON,
Estate Agents, 63, East-street, Chichester.

FERRING-ON-SEA,
NEAR WORTHING.
D. NEWMAN, ESTATE AGENT AND BUILDER.
TWO-BED-ROOM BUNGALOW situated in a comfortable sheltered position; £550 FREEHOLD.
FOUR-BED-ROOM HOUSE; two reception rooms, outside accommodation of two rooms; 1½ acre of nicely matured garden with tennis court. For SALE, £2,200, or to be Let Furnished from May at £175 per annum.
CONVERTED BARN; six bed rooms, two bath rooms, reception room 40ft. by 20ft.; enclosed garden and ¾ Acre; for SALE £2,000.
BUNGALOW with three bed rooms facing sea, large reception room, bath room; £795.
HOUSE with five bed rooms; TWO ACRES of garden; attractive position and well sheltered; £1,650.
FOUR-BED-ROOMED HOUSE (hot and cold service in three bed rooms), two reception, loggia, two lavatories and bath room; garage; ¼ Acre matured garden; £1,650; ideal position at foot of Downs.
FOUR-BED-ROOMED BUNGALOW; ¼ Acre garden; £775.
APPLY ABOVE.

BOURNEMOUTH (Canford Cliffs).—Commodious Freehold well-built Detached Private RESIDENCE; two reception, lounge hall, five bed rooms, billiard room, complete decorative repair; well planned and stocked garden; room for garage. Price £3,250; two thirds or less on mortgage if required.—Write Box 07878, The Times, 72, Regent-street, W.1.

BOURNEMOUTH AGENTS,
A. V. WELCH AND CO. Est. 1893.

DORKING.—Absolutely secluded SEMI-BUNGALOW in fine rhododendron and wooded garden of TWO ACRES, with tennis court; large hall, two reception rooms, loggia, three bed rooms, bath room, cloak room; two garages; every modern convenience; sand soil; good views; ¼-mile station; extra land available. PRICE £2,500 FREEHOLD.—WHITE and SONS, Dorking. Tele. 85.

EASTBOURNE.—Compact MODERN NON-BASEMENT HOUSE; easy reach of sea; four beds, bath, two reception, &c.; all in excellent order; every convenience; large pleasant gardens; room for garage; £1,225.—Owner's Agents, Messrs. KILLICK and DAVIES, 95, Terminus-road, Eastbourne.

EASTBOURNE and E. SUSSEX.
HOUSES and FLATS.
ABATT and Co., 35, Cornfield-road. Tele. 3181.

EASTBOURNE HOUSE AGENTS.
ROSS and DENNIS. 'Phone 1597.

ESSEX, HERTS BORDERS, SUFFOLK. — COBBE and WINCER, Chelmsford and Ipswich. Country properties specialized. Send requirements for descriptive list.

EXMOUTH, within two miles, on main Exeter-Exmouth Road, half-mile from Lympstone Station, situate on high ground, commanding excellent views.—Attractive RESIDENCE for SALE, comprising seven principal bed and dressing rooms, bath room, three good reception rooms; ample domestic offices, and servants' bed rooms; large garage, outbuildings; matured garden 1½ ACRE; more land can be purchased if required.
Full particulars of ROBSON and PERRIN, 12, Wigmore-street, Cavendish-square, W.1.

CENTRE OF THE HEYTHROP HUNT.
EXCEPTIONALLY Attractive SMALL RESIDENTIAL PROPERTY, ideally positioned. Hall, three reception rooms, seven bed rooms, bath (hot and cold), &c.; capital stabling; attractive grounds and paddock in all about TWO ACRES. POSSESSION. For SALE, privately, or by Auction, March 25th.—Full details from JAMES STYLES and WHITLOCK, Chipping Norton.

FOR SALE, a charming SEMI-BUNGALOW overlooking public tennis courts, within five minutes of sea; beds four, receptions two, kitchen, bath room, separate w.c.; garage; good garden. PRICE £1,250 FREEHOLD.—For full particulars apply The Lido Estate Agency, Angmering-on-Sea, Sussex.

IN THE BEAUTIFUL COTSWOLD COUNTRY.
FOR SALE, a fine old stone-built GEORGIAN HOUSE, with three good reception rooms, 11 bed and dressing rooms, four bath rooms; Co.'s water, electric light, central heating; stabling, garage, and man's rooms; tennis lawn, rose garden, large kitchen garden; extra stabling and grassland about 30 Acres. Shooting over several thousand acres might be had.—Full particulars of Messrs. NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

DELIGHTFUL COUNTRY HOME AND GOOD PROFITS.
GENTLEMAN'S CHOICE RESIDENTIAL FARM, easy drive WOODBRIDGE and IPSWICH, 230 ACRES; delightful old residence in secluded grounds with lovely views; buildings, cottages. £4,000 or offer. Bargain. WOODCOCK and SON, Ipswich.

GENUINE XVth-CENTURY SMALL MANOR HOUSE; combines antiquity, beauty, soundness, modern comforts; large village mid-Kent; rail, buses; reasonable price.—Write Box G.604, The Times, E.C.4.

KENT and SUSSEX BORDERS, near HAWKHURST, high position, wonderful views.—Delightful COUNTRY HOUSE, beautifully timbered grounds, 35 ACRES; eight bed, two dressing, three bath, four reception; electric light, central heating, Co.'s water; two garages, farmery, two cottages; hard and grass tennis courts, orchard land, walled kitchen garden, paddock. FREEHOLD £7,000.—Illustrated particulars GEERING and COLYER, Hawkhurst, Kent.

KENT, 7 minutes Sevenoaks Station.—Attractive detached RESIDENCE; six bed, bath, two reception, usual offices; all services; garage; ½ acre garden with tennis lawn. FREEHOLD £1,550.—HENRY PARKER and Co., 153, Cheapside, E.C., or Orpington, Kent.

IDEAL FOR YACHTING.
Quay. Safe Anchorage.
NEAR FALMOUTH.—£6,000 will purchase a delightful half-timbered TUDOR-STYLE RESIDENCE (cost many thousands more) in a beautiful setting OVERLOOKING SEA and LOVELY WOODLANDS; hall, three fine oak-beamed and panelled reception rooms, offices, nine bed rooms, bath room, electric light, &c.; lovely grounds opening to foreshore, with landing quay, 2½ ACRES. — NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

NEAR PETERSFIELD.
¼ Mile Trout Fishing on the Meon available.
A CENTURIES-OLD TREASURE.
Possessing a wonderful old-world atmosphere and fascinating charm; massive oak-beamed ceilings and panelling, heavy oak-studded doors, and fine staircase are among the many features; a beautiful oak-beamed lounge 26ft. by 16ft., dining room, small study, five bed rooms, bath room; two further bed rooms could be added at a cost of just a few hundreds, there being sufficient old materials on the property; electric light, modern drainage, excellent water supply, independent hot water service; garage; lovely old trees, lawn with pool, old brick paths, rose garden, thousands of bulbs.
NINE ACRES.
PERFECT CONDITION THROUGHOUT.
Especial reasons alone cause the owner reluctantly to part with it.
FREEHOLD £4,300.
BENTALL, HORSLEY and BALDRY, 88, Brompton-road, S.W.3. (Sloane 6333.)

EXTENSIVE FISHING.
NEWBURY, charming situation.—Four bed rooms, bath room, two-three reception rooms; hard tennis court; 6½ ACRES grounds and meadow; electric light and gas; garage; very extensive fishing in Rivers Lambourn and Kennet; exceptional opportunity; specially recommended.—Full details from Sole Local Agents, DREWEATT, WATSON, and BARTON, Newbury.

NEWBURY four miles, rural surroundings.—Old-fashioned, modernized country property; six bed, bath, three reception; electric light, water by engine; garage; outbuildings; good garden, two Acres.—THEODOSIUS and PICKERSGILL, Newbury.

NEWBURY (within 1½ mile of Station, on high ground).—Architect's RESIDENCE with wonderful views; with three sitting rooms, five bed rooms (three having hot and cold supplies), bath room, w.c.; electric light, central heating; company's water; 'phone; gas; garage. For SALE.—Apply, Messrs. NICHOLAS, Reading.
GOOD VIEWS. £2,650.

CHALDON, SURREY.
ON the Surrey Hills.—PERIOD HOUSE amidst 400 ACRES of unspoilt agricultural land, less than two miles from main-line station; electric light, main water; seven bed and dressing rooms, bath room, and attic, two sitting rooms, lounge with fine old oak roof, open hearth and old bread oven, staff bed room, kitchen, &c.; garage; gardens and orchard, in all about ONE ACRE. To be LET.—Apply to THURGOOD and MARTIN, Chartered Surveyors, 27, Chancery-lane, W.C.2.

PARKSTONE, overlooking Yacht Club; two reception, four bed, bath, &c.; garage. Bargain at £1,150, FREEHOLD.—MAGGS and MAGGS, Parkstone, Dorset.

CHILTERN HILLS.
In a private road, close to a station.
45 MINUTES FROM LONDON.
PICTURESQUE MODERN HOUSE of four reception (one 27ft. by 18ft.), seven bed rooms, bath room, &c.; central heating, parquet floors, and all conveniences; two garages and secluded gardens of about THREE ACRES.—Agents, OSBORN and MERCER, 28B, Albemarle-street, Piccadilly, W.1.

SIDCUP, KENT.—An excellent opportunity to acquire a FREEHOLD RESIDENCE eminently suitable for preparatory school at low price, comprising in all 12 rooms and planned on two floors only, standing secluded in its own delightful grounds of nearly THREE ACRES with tennis lawns, &c. There is a concert hall 35ft. by 24ft., which could be used as a schoolroom or gymnasium. Price for quick sale, £2,500. Apply:—
ALAWAY and PARTNERS, 20, Bloomsbury-square, W.C. Museum 0431.

GOLF COURSE adjoining.
SURREY, in charming country.—A small attractive RESIDENTIAL ESTATE within two miles of Southern electrified line, 40 minutes London. Partly Georgian residence, modernized with taste; electric light, central heating, company's water, gas, modern sanitation; lounge hall, three reception and billiard room, 12 bed, three-four bath rooms, offices, servants' hall; beautifully timbered grounds, croquet and two tennis lawns, kitchen and flower gardens; two garages; outbuildings; paddocks; meadows, 7 ACRES, all in ring fence. FREEHOLD, £6,000.
Messrs. NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

Telephone: GERRARD 4725 & 3505. Telegrams: WILLIS'S ROOMS, LONDON.

ROBINSON, FISHER & HARDING

ANNOUNCE THE FOLLOWING SALES, BY AUCTION, AT
WILLIS'S ROOMS, KING-STREET, ST. JAMES'S, S.W.1,
COMMENCING EACH DAY AT ONE O'CLOCK.

WEDNESDAY, MARCH 5th.
OLD ENGLISH FURNITURE. Sheraton wardrobes, sets of Queen Anne and Chippendale pattern chairs, armchairs, screens and settees in grospoint needlework, sideboards, pedestal dining tables, a Queen Anne brass studded trunk, two Queen Anne toilet mirrors, Sheraton and marqueterie card tables, music canterburys, inlaid china cabinets, a harewood bed-room suite, Persian carpets and rugs, English and Oriental needlework and embroideries, porcelain, cut glass, bronzes, carvings, &c. (The property of the late EDWARD M. MARCOSO, Esq., of 14, Lancaster-gate, W.2; and from other sources.—On view two days prior.

THURSDAY, MARCH 6th.
OLD and MODERN PICTURES and DRAWINGS, by direction of the Executrix of the late Miss H. M. CHYNOWETH, removed from 33, Holland Park, W., and from other sources, comprising examples by or attributed to:—

H. van Balen	Sir A. More	J. Susterman
F. Goya	N. Poussin	Sir A. Vandyke
G. H. Harlow	A. Ramsay	R. Wilson, R.A.
Sir G. Kneller	G. Romney	W. Wissing
Sir P. Lely	Sir P. P. Rubens	F. Zurbaran

Also a Collection of Old English Glass, Pictures, Engravings, and Prints.—On view three days prior.

WEDNESDAY, MARCH 12th.
OLD ENGLISH FURNITURE of the XVth, XVIIIth, and early XIXth Centuries. Bracket clocks, Eastern carpets and rugs, English and Continental Porcelain, Bronzes, &c.—On view two days prior.

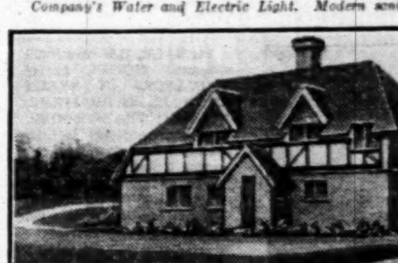
THURSDAY, MARCH 13th.
OLD and MODERN PICTURES and DRAWINGS, from various sources, comprising examples by or attributed to:—

Sir W. Beechey	N. Maes	D. Seghers
P. Breughel	G. Morland	E. Vandervelde
M. Ossway	A. Palamedes	Sir A. Vandyke
S. Cotes	H. Rottenhamer	Sir B. West

Also a COLLECTION of OLD CARVED and GILT and ITALIAN FRAMES.—On view three days prior.

£1,125 FREEHOLD. NEAR TUNBRIDGE WELLS.

AT ROTHERFIELD (five minutes station).
Company's Water and Electric Light. Modern sanitation. About half-an-acre, partly woodland.



This charming OLD-WORLD TYPE HOUSE of great charm contains:—
Three large bed rooms.
One large living room (27ft. by 13ft. 6in.), with oak floor, inglenook, oak beams, &c.
Bath room, hall, w.c., kitchen and offices.
Wide unspoiled views, free from motor traffic.
Good golf near. London 38 miles.
CAPT. H. F. BEDWELL
('Phone, Rotherfield 54).
69, YEW TREE HILL,
ROTHERFIELD.

COUNTRY AND SEASIDE (continued)

SIDCUP.—For SALE, FREEHOLD pre-War detached RESIDENCE; three reception, four bed, bath (h. and c.); garage; electric light, 'phone; garden one-third acre. Vacant possession.—Write Box P.2, The Times, E.C.4.

SOUTH OF GUILDFORD.
JUST OVER ONE HOUR LONDON.
COUNTRY HOUSE OF DISTINCTION.
Partly Georgian, with green louvre shutters, in perfect order and equipped with all modern conveniences; lounge hall (26ft. by 17ft.), dining room (24ft. by 17ft.), drawing room (26ft. by 18ft.), library (26ft. by 16ft.), six principal bed rooms, four others, three baths, excellent offices; main water, electric light; two garages, three cottages.
SET AMIDST LOVELY GARDENS.
Beautifully timbered, they include tennis lawn, rose garden, herbaceous borders, lily pools, rose walks, orchard, kitchen garden, and paddock.
10 ACRES. ONLY £5,750.
Illustrated particulars from BENTALL, HORSLEY and BALDRY, 88, Brompton-road, S.W.3. (Sloane 6333.)

SOUTHAMPTON & S. HANTS.
SAWBRIDGE & SON, High-street, SOUTHAMPTON.

XVITH CENTURY COUNTRY RESIDENCE.
SUFFOLK, three miles Framlingham.—Interesting PERIOD HOUSE full of old oak; three reception, bath (hot and cold), four bed, attics; garage, barn (full of oak); garden, pasture, &c., 11 ACRES, £1,300 FREEHOLD.—COBBE and WINCER, Arcade-street, Ipswich.

SURREY (near Weybridge).—Well-built detached FREEHOLD MODERN RESIDENCE; attractive elevation; up-to-date labour-saving conveniences; artistically decorated; five bed, bath, square hall, three reception, sun room; oak ceilings and panelling; marble lavatory basins in three bed rooms; gas, electric light; 'phone, water, main drainage; detached garage; matured garden about half-acre; POSSESSION. PRICE £3,000.—Apply A. T. BELLAMY, Estate Offices, Addlestone.

THE MASTER BARGAIN.
ONLY £1,200 CASH REQUIRED.
£1,500 ACTUALLY SPENT RECENTLY ON IMPROVEMENTS.
SURREY.
Near Guildford, 50 minutes London.
A DELIGHTFUL HOUSE
WITH EVERY MODERN EQUIPMENT,
IN A BEAUTIFUL GARDEN.
THREE ACRES.
On the outskirts of a charming old town, three miles of Guildford, within walking distance of the station, 50 minutes London, standing 400ft. up on gravel soil. The whole place in excellent order, exceedingly well built, and of most easy up-keep; three reception, seven-eight bed rooms, two bath rooms; main electric light, gas, water, and drainage.
LOVELY GARDENS BEAUTIFULLY TIMBERED. PADDOCK.
FREEHOLD £1,200 CASH.
£3,000 ON MORTGAGE.
GENUINE BARGAIN.
SHOULD BE SEEN AT ONCE.
Photos and full details of the Sole Agents, BENTALL, HORSLEY and BALDRY, 88, Brompton-road, S.W. (Sloane 6333.)

TO CITY MEN
seeking a country FAMILY RESIDENCE within 40 minutes of Town. Sought-after district, high, healthy, yet sheltered rural position, only one mile station; seven bed rooms, three reception, with two acres finely timbered grounds; cottage, garage, and outbuildings. FREEHOLD £2,250. A bargain. Might sell residence and ½ acre only at £1,400.—MOSELY, CARD, and Co., Reigate (Tel. 938).

TO be LET, within four miles MANCHESTER, RESIDENCE, containing four reception, six bed rooms, box rooms, servants' bed rooms, billiard room, two bath rooms, kitchen, and good domestic offices; wine cellar, garage, greenhouse, &c.; in grounds having total area 2a. 2r. 3p.; adjoins golf course.—For rent and particulars apply A. J. BRICKWELL, Surveyor, L.N.E.R., 12, Paton-street, Manchester.

TO be LET on LEASE on the Borders of HAMPSHIRE and DORSETSHIRE, a COUNTRY HOUSE situated about 15 miles from Bournemouth, containing four sitting rooms, seven bed rooms, with servants' rooms; central heating; garden, &c.; the house is wired for electric light. No agents.—Apply A. C. WILLIAMS, Estate Office, Somerley, Ringwood, Hants.

TORQUAY.—Gentleman's well-built, easily-worked detached RESIDENCE, standing in ½ acre; three reception, six bed, and two dressing rooms, bath room, cloak room, and usual offices; 'phone, gas, electric light and heating; excellent garage and garden; within five minutes Strand. £3,300 or near offer.
Apply Dr. Gough, Glenallon, Torquay.

£1,100, OPEN NEAR OFFER
FREEHOLD.
WEYBRIDGE, SURREY.—In a beautiful pine-wooded district, gravel soil, near shops and main line station, Waterloo 35 minutes. Detached; four bed rooms, bath, two sitting; garage; vacant.—Keys, J. E. PURDIE, F.S.I., Heath-road, Weybridge.

WHY NOT BUILD
a HOUSE to meet your exact requirements in the district of your choice? Our complete and exclusive building service operates in all districts.—Write for brochure "A," with plans and prize-winning designs.
Universal Housing Co., Ltd., Rickmansworth.

BERKS. TUDOR GEM.
£1,650 ONLY.—Charming TUDOR COTTAGE, close Windsor Forest; five bed, bath, two large sitting rooms; original beams, fireplaces, &c.; garage; orchard, garden, meadows, about 9½ ACRES; would divide.—Agents, GIDDYS, Maidenhead.

£1,550.—Near DEVIZES.—Old stone flint RESIDENCE; 12 rooms; wealth of old oak; several oak-panelled rooms.—Driver, Stratton, Cirencester.

£120 PER ANNUM.—ORPINGTON, 15 miles London, electric railway.—Lovely detached HOUSE; four bed, two reception, lounge hall; parquet floors, hot and cold tiled bath, three lavatories, kitchen; garage; conservatory, greenhouse, stable, orchard, covering 1½ acre. Vacant possession when required.—Gatton Lodge, High-street, Orpington.

A PERFECTLY APPOINTED MODERN RESIDENCE
37 MILES from LONDON, in beautifully wooded country near Henley, on rising ground under half a mile station and river, in very quiet situation; 10 or 11 bed rooms, three baths, billiard room, three reception rooms; pair model Cottages; main water, electric light, central heating; magnificent grounds, two grass and one hard tennis courts, prolific kitchen gardens, and orchard and parklike pastures. An exceptional opportunity to acquire one of the best smaller Residential Estates in the district.—Sole Agents, SIMMONS and SONS, Henley-on-Thames.
11 OR 60 ACRES.

FURNISHED COUNTRY HOUSES

HERTS. 30MINS. FROM TOWN.
A Beautiful mellowed red-brick TUDOR and GEORGIAN HOUSE in private park to be LET for summer or year. Moderate rent. Nine to 12 bed rooms, three bath, four reception rooms; hard tennis court.—C. D., 48, Curzon-street, Mayfair.

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Furnished and Unfurnished Houses.
STAINES and Co., 28, Devonshire-road. 'Phone 349.

BEXHILL & COODEN AGENTS.
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NEAR OXFORD and COTSWOLDS.—Charming XVII. Century MANOR HOUSE; three sitting, five bed; electric light, telephone; beautiful garden, tennis; April, 12 months.—Hiley, Ducklington, Witney, Oxon.

NEWQUAY (Cornwall).—Comfortably FURNISHED, sunny HOUSE to be LET (small party preferred); close sea, golf links; modern conveniences; garden; inclusive terms, plate, linen, 4gns. weekly, or Lease arranged; exquisite coastal scenery around.—Apply "Penfield," Hilltower-road, Newquay.

Delightfully Rural Situation.
SURREY, 18 miles Town.—Charming old-world CHARACTER RESIDENCE; lounge hall, three reception, fine loggia, ten bed, dressing, and two bath; stabling, garages, man's rooms; electric light, central heating; pretty, old-world gardens. To be LET FURNISHED, or Freehold would be Sold.—Agents, EWBANK and Co., High-street, Cobham.

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ANGMERING-ON-SEA.—For SALE, good FREEHOLD BUILDING SITES in this beautiful garden estate of fine residential properties. Reasonable restrictions in order to keep up good-class character of estate.—For full particulars apply The Lido Estate Agency, Angmering-on-Sea, Sussex.

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Just over one mile station. Very fine train service Waterloo 35-40 minutes.
BEAUTIFUL FREEHOLD SITES abutting well-known golf links; high, very dry (excavations 10ft. and no water in mid-winter); sand and gravel subsoil, pinewooded; gas, electric, water; one-third acre and upwards.—Particulars from Sole Agent, J. E. PURDIE, F.S.I., Heath-road, Weybridge.

HOUSES, &c., WANTED

3 lines 6s. 9d. *(minimum)*

HAMPSTEAD or ST. JOHN'S WOOD.—Exceptionally good tenants REQUIRE, at once, FURNISHED FLAT or SMALL HOUSE; four-five bed rooms, two reception rooms; three-four months; central heating if possible. Rent 9-12 gns. per week.—MATCH and Co., Ltd., 14 and 15, College-crescent, Swiss Cottage, N.W.3. (Primrose 0111.)

I am actively seeking a SMALL TOWN HOUSE in or near Mayfair, with six bed, three reception, &c.; quietude essential. Price about £6,500.—Please send details to A.B.C., Box P.304, The Times, E.C.4.

WANTED TO PURCHASE.
SUSSEX or SURREY Borders, or between London and Birmingham, in a good residential district.—A good SPORTING PROPERTY of 200-300 ACRES, including some woodlands; gentleman's HOUSE with about eight bed rooms required.
Particulars to Dormin, care of NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

WANTED to PURCHASE, a really good HOUSE in TOWN, Regent's Park preferred; 10 bed rooms, three bath rooms, three-four receptions; good price paid for suitable property.—Send details to M.P., care of GIDDY and GIDDY, 61, Grosvenor-street, W.1. (Mayfair 3043.)

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WANTED to PURCHASE, COUNTRY HOUSE in Sussex, West Kent, or Hants, Liss or Petersfield district preferred. Accommodation: six-seven bed rooms, three reception, and garage. Price up to £4,000.—Full details to Mrs. R., care of MAPLE and Co., Ltd., Tottenham Court-road, W.1. (Usual commission required.)

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WANTED to RENT, with option to Purchase, HOUSE of about five bed rooms, three reception rooms, &c., with garden, situated in nice surroundings within 30 minutes' rail of London.—Write Box P.309, The Times, E.C.4.

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£6,000—£7,000 offered for really good COUNTRY HOUSE within daily reach of Town, but not suburbs; must be characteristic and up to date; seven to nine bed rooms, really good garden, garage, and preferably cottage.—Send details and photos, which will be returned, to St. André, 11, Bolton-street, Mayfair, W.1.

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CITY INVESTMENT.—Very suitable for the small investor. Well-situated FREEHOLD PREMISES let on one full repairing lease at a rental of £150 per annum, rising to £200 per annum. PRICE £2,400 or offer.—Apply
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FREEHOLD INVESTMENT, WESTMINSTER, arising out of shops and offices producing about £3,000 per annum.—Particulars of Messrs. GEO. TROLLOPE and SONS, 45, Parliament-street, Westminster.

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PRICKETT & ELLIS
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HIGH HOLBORN (close to Chancery-lane Tube).—GROUND-FLOOR SUITE, 750 sq. ft.; moderate inclusive rent. Early possession.
NEW BRIDGE-STREET, E.C.—SECOND FLOOR; five rooms and waiting room; lift. £375 per annum.
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ENTIRE PREMISES in best position; reasonable rent and premium.—Box 1299, L.P.E., 112, St. Martin's-lane, W.C.2.

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FULLER, HORSEY,
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keep a
REGISTER OF FACTORIES,
WHARVES AND WAREHOUSES
TO BE LET OR SOLD
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NEWLY ERECTED FACTORIES
2,000 to 32,000 square feet.
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OVER 100 FIRMS ALREADY ESTABLISHED.

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In a high position, half a mile Station. Near to Golf.

A CHOICE FREEHOLD RESIDENCE, *Only in the Market under Special Circumstances.* Carriage Approach with Lodge Entrance. Spacious lounge hall, dining room, library, drawing room, billiard room, ten bed and dressing rooms, the principal having lavatory basin (hot and cold), two well-fitted bath rooms, nurseries, complete offices, with servants' hall. *Company's water and gas. Telephone. Main drainage.*

DELIGHTFUL GROUNDS, ornamental lawns, sunk rose gardens, yew hedges, kitchen and flower gardens, in all

OVER 3 ACRES

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On high ground. Beautiful views. ADJOINING GOLF COURSE. Close to fine old Market Town.

For SALE, an extremely comfortable and well-placed RESIDENCE with winding carriage drive approach, hall 25ft. by 16ft., four reception rooms, billiard room, 12 bed rooms, boudoir, bath room, servants' hall, complete offices.

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SUNNY ASPECT. BEAUTIFUL VIEWS.
Excellent Social and Sporting District with amenities for
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FOR SALE FREEHOLD.

Exceptionally well found and very attractive RESIDENCE, containing spacious hall with fine staircase, three reception, seven or eight bed rooms, two bath rooms, maids' sitting room. *Company's Gas, Water and Electric Light. Main Drainage. Central Heating throughout.* STABLING. GARAGE. GOOD COTTAGE.

LOVELY GROUNDS
OF ABOUT 4½ ACRES.

Lawns, pleasure and kitchen gardens, hard tennis court, paddock, &c.

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HASLEMERE SURREY,

SITUATE 700ft. UP WITH FINE VIEWS AWAY TO THE SOUTH DOWNS AND HAMPSHIRE HILLS. ON DRY GRAVEL AND SAND SOIL. A SHORT DISTANCE FROM HINDHEAD GOLF COURSE.

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LOVELY GARDENS.

Hard tennis court, grass court, and fine woodlands affording delightful walks, in all nearly

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STRONGLY RECOMMENDED BY OWNER'S AGENTS,
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BUCKS, GERRARDS CROSS.

In a beautiful open position. Gravel soil. About 300ft. up.

Accommodation on two floors only.

FOR SALE, FREEHOLD, AT CONSIDERABLY REDUCED PRICE, a picturesque well-built RESIDENCE, in beautiful order; lounge hall with wide verandah, drawing, dining, and smoking room or library 28ft. by 14ft., opening to loggia, oak-panelled music or billiard room, nine bed and dressing rooms, two bath rooms, servants' sitting room, and offices.

Two garages and modern cottage.

Unusually pretty grounds, about 1¼ ACRE, well timbered; tennis lawn, orchard, &c.

Electric light. Company's water and gas. Central heating. Telephone.

All in first-rate condition and strongly recommended by (B.38699.)
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Gravel soil. Altitude 200ft.

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FOR SALE, FREEHOLD, a first-rate HOUSE, containing some large rooms.

Lounge hall; 21ft. by 18ft. Three Reception. Bath and Eight Beds.

Excellent non-basement offices.
Garage. Charming grounds ¾ Acre.
Perfect seclusion. Every modern convenience.

Apply:—
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40 minutes. Main line station 2½ miles.
Charmingly situated overlooking a private park.
COUNTRY RESIDENCE, standing back half mile from main road; four reception, music or dance room, seven or nine bed rooms, two bath rooms.
Electric light. Company's water.
STABLING. GARAGE. COTTAGE.
Delightful grounds extending to between

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RENT £160 PER ANNUM, or to be Let Furnished or would be Sold.

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IN A CHOICE POSITION, CLOSE TO TWO GOLF COURSES.

For SALE FREEHOLD, delightful MODERN HOUSE, on high ground, with charming views to the South.

Lounge hall, drawing and dining rooms, excellent offices, five bed rooms, bath room.

Electric light and power. Motor house.
CHARMING GARDEN HALF ACRE.
Moderate price for quick sale.

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OCCUPYING A VERY CHOICE POSITION, OVERLOOKING AND ADJOINING

SUNNINGDALE GOLF COURSE

HIGH UP ON GRAVEL SOIL FACING SOUTH.
For SALE, a delightful modern RESIDENCE, in the Queen Anne style.

Lounge hall about 22ft. by 20ft. 6in., dining and drawing rooms, spacious verandah, nine bed rooms, two bath rooms, servants' hall, &c.

Company's gas, water, and electric light. Main drainage. Telephone. Central heating. Independent hot water supply. Garage.

Matured and tastefully laid-out grounds, tennis and other lawns, rose and kitchen gardens, woodland, in all

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Inspected and strongly recommended.—HAMPTON and SONS, 20, St. James'-square, S.W.1. (B.38464.)

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HEAD OFFICE: 2, MOUNT-STREET, LONDON, W.1.

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A VERY FINE SPORTING ESTATE AT AN ATTRACTIVE FIGURE.

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PERFECTLY-APPOINTED ELIZABETHAN MANSION.

Approached by three long drives through finely timbered parklands.

CONTAINING: Suite of beautifully panelled reception rooms, billiard room, 11 principal bed and dressing rooms, nurseries, eight secondary bed rooms, 11 bath rooms, servants' accommodation, and up-to-date offices.

Every possible modern convenience: exceptionally beautiful gardens, woodlands and parklands.

WELL-KNOWN PRIVATE CRICKET GROUND.

CELEBRATED THOROUGHBRED STUD FARM.

Seven Capital Mixed Farms and numerous Cottages.

TOTAL AREA OF ABOUT 1,200 ACRES.

Additional Shooting over a further 1,500 Acres probably available, making one of the FINEST SHOOTS IN THE COUNTY.
FOUR MILES OF EXCELLENT FISHING IN THE NEIGHBOURHOOD.

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300 feet up. 40 minutes London by express trains.

A REALLY CHARMING AND WELL-FITTED MODERN RESIDENCE, ADJOINING A COMMON. ON TWO FLOORS, AND IN EXCELLENT ORDER.

Hall, three reception rooms, loggia, seven bed rooms, two tiled bath rooms, and capital offices.

Central heating; electric light; main drainage and water.

EXCELLENT OUTBUILDINGS.

GARAGE FOR TWO CARS.
DELIGHTFUL GARDENS, with Tennis and Croquet Lawns.

IN ALL ABOUT
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FREEHOLD FOR SALE.

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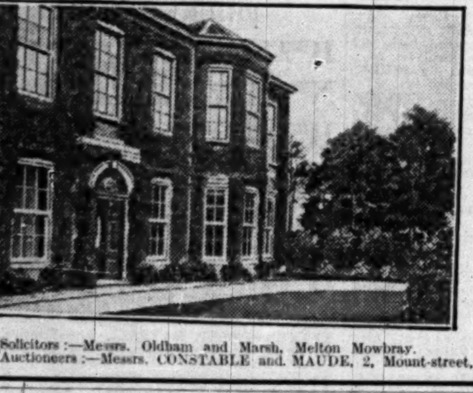
By Direction of Mrs. Robert Walsh. *AT A LOW RESERVE.*

THE FINEST HUNTING CENTRE IN ENGLAND.

"COVENTRY HOUSE," MELTON MOWBRAY.



IDEAL FOR ONE OR TWO HUNTING BOXES.

Accommodation:—Entrance hall, ball room, six reception rooms, 19 bed rooms, five bath rooms, and two sets of domestic offices.

Every Modern Convenience.

Twenty-one excellent Loose Boxes; Exercise Ground; three Garages.

The total area extends to about

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LONDON ONLY 50 MILES, MAIN ROAD.

GENTLEMAN'S SMALL QUEEN ANNE HOUSE (modernized)

Three reception rooms.
Nine bed and dressing rooms.
Two bath rooms.
Splendid offices.
Electric lighting. Water laid on.
Gardens, walled kitchen garden.
12½ acres grass.

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AT BEAUTIFUL BUSHEY HEATH.

30 MINUTES' MOTOR DRIVE FROM WEST END

AMID PINE-SCENTED SURROUNDINGS.

IN CHARMING OLD-WORLD GROUNDS of NEARLY 5 ACRES.

This delightful Freehold Property for SALE. Recently enlarged and modernized.

A MOST LUXURIOUS AND ATTRACTIVE HOME.

READY TO STEP INTO. ON TWO FLOORS ONLY.

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LESLIE RAYMOND, F.S.I., F.A.I., [illegible]

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The assets consist of:—

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(3) FOUR BLAST-FURNACES, annual capacity 36,000 tons per furnace.
(4) TWO ELECTRICITY GENERATING STATIONS.
(5) TWO COAL WHARVES fully equipped with good connexions.
(6) FOUNDRY.
(7) ENGINEERING SHOPS, Plant, Locomotives, Rolling Stock, Horses, Stores, &c.
(8) FREEHOLD ESTATE of 1,881 ACRES with 240 Houses, Cottages, and Farmsteads.

Further particulars and facilities for inspection may be obtained from the Receiver, Mr. C. HERBERT SMITH, F.C.A., of the firm of C. Herbert Smith and Russell, Chartered Accountants, Phoenix Chambers, 84, Colmore-row, Birmingham.

SALES BY AUCTION

4 lines 9s. *(minimum)*

THE AUCTION ROOMS, CHARLOTTE-STREET, BATH.

JOLLY & SON, LTD.,

will SELL by AUCTION, on Thursday, 6th March, 1930, commencing at 2 o'clock, a collection of Valuable ANTIQUE and MODERN

FURNITURE

removed from a Country House near Bath, and including Fine Tabriz Carpet, several Bokhara and other Persian Rugs, ELIZABETHAN AND STUART OAK FURNITURE, comprising Fine Court Cupboard, Coffer, several Elbow Chairs, Cabinet, Two Chests of Drawers, &c.; SUIT OF ARMOUR and other pieces, Walnut Cabinet on Stand, Two Mahogany Serpentine Chests of Drawers, Chippendale Tallboy, Set of Chippendale Dining Chairs, Sheraton Sideboard and Dining Table, Fine Italian Cabinet, MAHOGANY BUREAU BOOKCASE with Gilt Enrichments, Carved and Gilt Chippendale Style Wall Mirrors, Easy and other Chairs in the Chippendale Style, Kidney-shaped Writing Desk, Screens, Pembroke and other Tables; Reproduction Chairs, including Pair of William and Mary Elbow Chairs; Suite of Flemish Carved Oak Furniture, Two Antique Wardrobes, Cheval Glass, MAHOGANY AND OAK BED-ROOM FURNITURE, Mahogany Standard Electric Lamps, a few Pictures, &c., &c.; a COLLECTION OF CHINESE PORCELAIN, mainly of the K'hang-hsi Period, Waterford, Irish and English Cut Glass, Bronzes, Crown Derby, Worcester and Sèvres Vases, Two Louis Quatorze Bracket Clocks, Vase Clock, Bracket Clock, "Encyclopædia Britannica" (Latest Edition), and General Household Effects in variety, &c., &c.

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Total area about
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J. HERBERT WIGGINTON, F.A.I.,

on Monday, 10th March next, and two subsequent days. On view from 10 a.m. to 4 p.m. on the 7th and 8th of March.

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COTTAGE-STYLE RESIDENCE,

AND OVER 40 ACRES

land suitable for Grade "A" Dairy or Stud Farm; splendid situation, about eight miles from Lewes, 10 Eastbourne, wonderful views of Downs, which are three miles distant.

Dining-living room, two sitting, four bed rooms, offices.

Excellent water supply; nine loose boxes, six-stall stable, double garage with two rooms over; buildings exceptionally fine, all brick built. Good kitchen garden, fruit trees, stream intersecting grounds, six excellent paddocks.

Bus route few minutes.

A BARGAIN AT £2,750.

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GUILDFORD.

Within a mile of the Station and convenient for shops.

MODERN HOUSE,

of attractive elevation (designed by an architect), occupying a good position, with excellent views.

The accommodation on two floors comprises:—

Large square hall, with gentlemen's lavatory (h. and c.), two reception rooms, six bed and dressing rooms, well-fitted bath room, and usual offices. Co.'s water. Gas. Telephone. Electric light, and power. Central heating. Southern aspect.

Brick-built Garage.

GROUNDS OF ONE ACRE,

with space for kitchen garden and tennis lawn.

FREEHOLD, £3,500.

Inspected and recommended by the Agents,
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ATTRACTIVE WINTER RESORT.

Just outside the Town of Malaga; lies back from the road, with lodge at entrance gates. Near R.C and English churches, Golf. The Villa is in a good state of repair and is well kept. Contains hall, library, music room, billiard room, four reception, small boudoir, sewing room, seven bed rooms, pantry, good offices.

Town Council water. Electric light. Good drainage.

Stabling for two horses, garage for three cars, with rooms above for servants and men. Laundry.

Nice gardens, including two tennis courts, and Eight Acres of Land.

PRICE £20,000.

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ATTRACTIVE SMALL MODERN HOUSE,

standing well away from the road and motor traffic, in absolute country, with the accommodation on two floors. Contains two reception rooms, six bed rooms, bath room. *Co.'s water. Electric Light. Telephone. Gravel Soil. Southern Aspect. Entrance Lodge. Garage.*

NICELY TIMBERED BUT INEXPENSIVE GROUNDS,

run by one man, with tennis lawn, woodland, orchard, kitchen garden, pond, in all about

3 ACRES.

FREEHOLD, £4,000.

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OVERLOOKING WELL-KNOWN GOLF LINKS.

Under one hour from Waterloo, in a favourite and unspoiled district renowned as one of the most beautiful spots in the Southern Counties.

THIS FINELY-BUILT COTTAGE-STYLE RESIDENCE,

containing two reception, four bed rooms, bath room, and usual offices.

Co.'s Water. Modern Drainage.

Attractive pleasure garden with two lawns, rose bushes, flower beds, &c.; in all about ONE ACRE.

Quick Sale Essential.

MODERATE PRICE.

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TO BE LET FURNISHED
for summer months or longer.
GEORGIAN HOUSE

completely staffed, and in excellent order; five reception, ball room, 15 bed rooms, three baths and offices.

Central heating. Modern drainage. Electric light. Garage (three cars). Excellent stabling.

26 ACRES.

Well stocked grounds, parkland, &c.
Rent, 10gns. per week for year or longer; 20gns. per week for summer months.
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WIMBLEDON.

Close to Station, Shops, Common, &c.

ATTRACTIVE WELL FURNISHED DETACHED RESIDENCE,

available any period up to one year.

Three reception rooms, eight bed rooms, good offices, bath room.

Electric Light. Co.'s Water and Gas.

Pretty garden of about half-an-acre, including lawn, flower gardens, ornamental pond, &c.

LOW RENT FOR IMMEDIATE LET.

HARRODS, Ltd., 62-64, Brompton-road, S.W.1.

FRENSHAM & HINDHEAD.

In one of the most delightful parts of Surrey, 600ft. up, near famous Devil's Jumps, Frensham Ponds and other well-known beauty spots.

Three reception, 10 bed and dressing rooms, two bath rooms, usual offices; electric light. *Co.'s gas and water. Modern drainage. Radiators. Telephone.*

Two cottages, garage, various useful outbuildings.

The pleasure grounds form a delightful setting laid out with lawns, flower border, kitchen garden, shady trees and shrubs, meadowland, in all about

15 ACRES.

VERY MODERATE PRICE.

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PICKED POSITION
ON THE

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WELL-APPOINTED FREEHOLD RESIDENCE, commanding uninterrupted sea views and of the harbour.

Standing in grounds of natural beauty, and comprising outer and inner halls, cloak room, three-four reception rooms, ten bed rooms, bath room, up-to-date domestic offices; electric light and all conveniences; garage for two cars; tennis lawn; delightful ROSE GARDEN, fine kitchen garden, semi-tropical plants, flowering shrubs, and fine old trees, woodland walks of great beauty; in all about

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Low price will be accepted for quick sale.

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ONE-AND-A-HALF MILE OF SALMON FISHING.

Radnor and Brecon Borders. About 500ft. up, with wide views to the South and West.

Lounge hall, three reception rooms, 12 bed rooms, two bath rooms.

Complete offices. Electric light. Central heating. Excellent water, first-class sanitation.

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DELIGHTFUL GARDENS AND GROUNDS, kitchen garden, tennis lawn, flower garden. Paddock.

To be LET, Furnished, on Lease from Michaelmas, with the Fishing.

RENT £300 PER ANNUM.

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A DETACHED BUNGALOW

on the edge of the forest, two minutes from Casino, seven minutes from sea, containing five bed rooms, two reception, bath room, &c. *Co.'s water, gas, electric light, central heating.*

RENT FOR THE SEASON,

between the months of May and August, £150, plus gardener's wages, £1 per week extra.

HARRODS, Ltd., 62-64, Brompton-road, S.W.1.

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SURREY AND SUSSEX BORDERS. 300 FEET UP. ON GRAVEL SOIL.
A MILE FROM A FAVOURITE SMALL COUNTRY TOWN; THOROUGHLY RURAL;
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A PICTURESQUE OLD-WORLD RESIDENCE WITH A VERY ATTRACTIVE INTERIOR.

Approached by a pretty drive and enjoying pleasant views of the surrounding unspoiled country. Accommodation, on two floors only: Hall, three excellent reception rooms, polished oak parquet floors, fine billiards or music room 25ft. by 18ft. with beamed ceiling, panelled walls, and open fireplace. Small maids' sitting room, six bed rooms, bath room, &c. Adequate water supply; electric lighting and telephone. Good outbuildings, including double garage. Together with delightful old-fashioned gardens (very inexpensive of upkeep), tennis lawn, rockery, and ornamental water; kitchen garden and large paddock.

5½ ACRES. FREEHOLD ONLY £3,500 FOR PROMPT SALE.

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FAVOURITE SOCIAL CENTRE WITH EXCEPTIONALLY GOOD EDUCATIONAL FACILITIES.

AN ATTRACTIVE MODERN RESIDENCE having amongst its many advantages, a charming interior, spacious rooms, such desirable conveniences as central heating, fitted wash basins in the principal bed rooms, Co.'s electric light, gas, water and main drainage; combined with a delightfully sunny position affording a pretty outlook on all sides. Roomy lounge hall, dining room, drawing room, seven or eight bed rooms, two bath rooms, and good offices. Large garage and a very pleasant secluded garden of about ¾ acre.

ONLY £2,600 FREEHOLD.

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RURAL HERTFORDSHIRE.

45 MINUTES FROM LONDON.

Attractively situated, with ample protection from building encroachment; 350ft. up on gravel soil. A modern RESIDENCE of picturesque elevation, affording three large reception rooms, billiard or music room; excellent offices; nine bed rooms, two bath rooms; comfortably appointed with central heating, main electric light, gas and water; stabling; garage with chauffeur's flat over; cottage, &c. Well wooded gardens, thoroughly matured and laid out with charming effect. In all about

THREE ACRES.

FREEHOLD £4,250.

(Further land up to another 10 acres adjacent may be purchased if required.)

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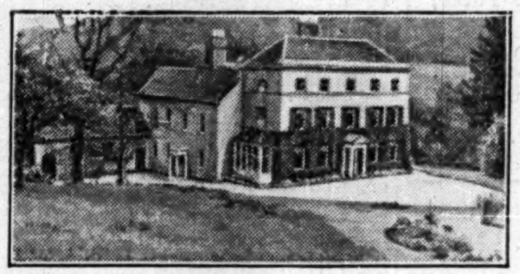
INCOMPARABLE VALUE IN GLOUCESTERSHIRE.

AN ENCHANTING SITUATION AMIDST TYPICAL COTSWOLD COUNTRY. 450ft. UP; WELL SHELTERED; TWO HOURS BY EXPRESS FROM LONDON.



A SUPERB EXAMPLE OF GEORGIAN ARCHITECTURE.

A luxuriously appointed residence, modernized regardless of expense. In a beautiful setting with a long drive approach; lodge entrance. Three elegant reception rooms, billiards or dance room 36ft. by 24ft., nine bed rooms, two dressing rooms, three bath rooms; electric light, central heating, &c.; garage, stables, and second cottage. Lovely old walled gardens; meadows and woodland.

10 ACRES. FREEHOLD £4,850.

A PRICE REPRESENTING LESS THAN HALF THE ORIGINAL COST.

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IN THE MIDST OF DELIGHTFUL COUNTRY; CONVENIENT FOR SEVERAL FIRST-CLASS GOLF COURSES; ABOUT 60 MILES FROM TOWN.

A FINE OLD TUDOR RESIDENCE.

One of the original old Yeoman's houses, with a wealth of absorbing features such as oak timbering, open fireplaces, &c. Lounge hall with stone-flagged floor, three reception rooms, eight or nine bed rooms, two bath rooms, &c.; electric light; radiators throughout; stabling, garage, and a pair of cottages; fascinating old-world gardens, orchard and paddocks.

ABOUT 20 ACRES. FREEHOLD £5,500.

FURTHER LAND ADJOINING AVAILABLE IF REQUIRED.

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450 FEET UP ON THE CHILTERNS.

BETWEEN CHESHAM AND THE CHALFONTS.
25 MILES FROM TOWN.

WITH TROUT FISHING AVAILABLE.

A well-built MODERN RESIDENCE of unusually attractive architecture, overlooking a pretty valley and only seven minutes' walk from station; with few but large rooms and a very pleasant, tastefully decorated interior; on the south slope of a hill with beautiful views; three reception rooms, five bed rooms, bath room, &c., on two floors only; company's electric light, gas, and water, main drainage, telephone; garage, greenhouse, together with a charming garden and small beech wood. (The lease of about half a mile of trout fishing, at a nominal rental, can be acquired by arrangement.)

1¾ ACRE. FREEHOLD, £3,300.

OR £2,700 WITH ABOUT HALF AN ACRE.

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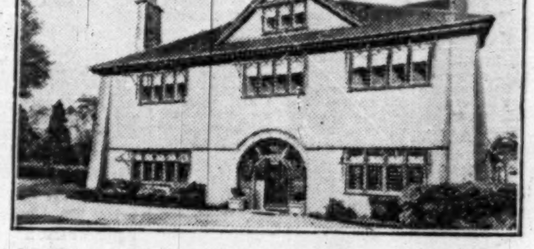
BERKSHIRE.

BETWEEN ASCOT AND READING.
AWAY FROM THE THAMES VALLEY AREA; 40 MINUTES LONDON.

An unusually charming MODERN RESIDENCE.

With large rooms and a bright and cheerful interior. A house well cared for and in perfect order. Lounge hall, three reception rooms, eight bed rooms, bath room, &c.; electric lighting, Co.'s water and gas; main drainage; gravel soil; garage, stabling, and cottage. Well-timbered gardens and grounds forming a very appealing feature. Useful paddock with cow-house.



FIVE ACRES. FREEHOLD £4,500.

OR £3,700 WITH ABOUT ONE ACRE.

A PROPERTY WITH MANY EXCELLENT QUALITIES.

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NEAR EPSOM AND LEATHERHEAD.

EASILY ACCESSIBLE TO TOWN.

A well-built and comfortably appointed RESIDENCE with a pleasant situation close to golf links and open commons; three reception rooms, eight bed rooms, bath room, &c.; Co.'s electric light, gas, and water; main drainage; sandy soil; garage; extremely pretty, matured and well-timbered grounds.

NEARLY TWO ACRES. FREEHOLD £3,800.

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CHILTERN HILLS.

AN ARTISTIC COTTAGE-STYLE RESIDENCE DELIGHTFULLY SITUATED IN THIS FAVOURITE AND BEAUTIFUL LOCALITY.

HIGH AND HEALTHY.

30 MINUTES LONDON.

This is ideal for those seeking a small, compact, labour-saving house of very attractive appearance; amidst rural surroundings yet having every modern comfort and convenience. Two reception rooms, sun lounge, five bed rooms, bath room, &c. Fitted wash-basins in bed rooms. Main water, central heating. Own lighting plant. Garage. Bungalow Cottage and charming matured gardens with plenty of trees.

THREE ACRES.

FREEHOLD, 4,000 GUINEAS.

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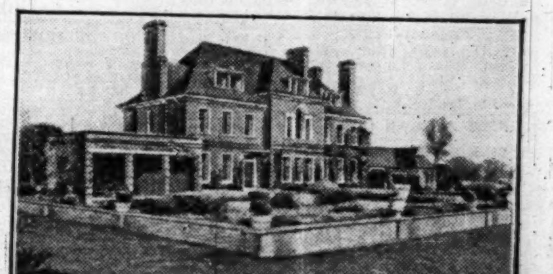
BERKSHIRE.

40 MINUTES FROM PADDINGTON.



A RESIDENCE of CHARACTER and distinction, built in the "modern Georgian style," and in perfect order; three handsome reception rooms, 11 bed rooms, four bath rooms; electric light, central heating, &c.; stabling, garage, and two cottages; charming gardens with hard tennis court and meadows sloping down to a pretty river.

12 ACRES. FREEHOLD £6,500.

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HANTS AND BERKS BORDERS.

AN EXTREMELY WELL-APPOINTED HOUSE OF GEORGIAN DESIGN.

300 feet above sea level. Adjoining hundreds of acres of beautiful open commonland.

36 MILES FROM LONDON.

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CLOSE TO HAYES AND KESTON COMMONS.

A PARTICULARLY FAVOURITE PART OF KENT.

ON GRAVEL SOIL. [illegible]

A MODERN RESIDENCE of the HIGHEST ORDER.

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